Laminiums Arela

No. 34,079

LONDON, TUESDAY, SEPTEMBER 22, 1992

ESTABLISHED 1887

as too long-winded,
"The whole communique was not accepted."
a Dutch Foreign Ministry official said. "The

language was too vague."
A spokesman for Mr. Hurd said the Commu-

nity was waiting for clarification of Denmark's

intentions on how it would solve the problem caused by Danish voters' rejection of the treaty. The spokesman said Oct. 16 was the likely date

for a special EC summit conference in London

to discuss how European unity should proceed
The French foreign minister, Roland Dumassaid after the meeting that most EC member
states did not want to renegotiate the treaty
Analysts said the revived policied dispute

over the Community's goals reflected profound

German leaders were putting the best face on the lukewarm French vote. Page 2.

Britain's prime minister urges a full re-evalua

economic divisions that were likely to shape the

The all-embracing, fixed-rate monetary sys-

tem that has been operating in recent years has been shown not to be a stable system," said

Richard Portes, director of the Center for Eco-

nomic Policy Research in London. "As a result,

tion of the Manstricht treaty. Page 2.

future of Europe for years in come.

Frustration at IMF With Rate Policies

By Paul F. Horvitz WASHINGTON - Voicing deep frustration over the interest rate gap between Germany and the United States, Spain's finance minister called Monday for stronger global economic coordination to ease "the benign neglect" of the United States and the tight-

money policies of the Bundesbank. Eventually, interest rates in Germany should drop and rates in the United States should rise, Carlos Solchaga Catalán, the finance minister, said at a news conference, although he did not call on the central banks

Mr. Solchaga, who is chairman of the In-ternational Monetary Fund's policy-making

Interim Committee, was joined by another IMF official, Michel Caradessus, in urging immediate efforts by the rich industrialized nations to trim their budget deficits.

"The financial markets of the industrial countries in Europe," Mr. Solchaga said, "cannot accept the benign neglect of the United States nor the monetarism of the

"One cannot set the interest rates only on the basis of domestic concerns, overlooking international needs."

Earlier, he declared: "Part of the problems we are going through at this moment comes from the fact that interest rates in Germany are too high and interest rates in the United

His comments, which came during the an-nual meetings of the IMF and the World Bank, appeared to reflect continuing concern that fundamental issues in the global economy, including a lack of strong policy coordination among the richest nations, are frustrating economic growth. He said some leaders "are not taking action which is as great as one would like" in the area of coordi-

There was no immediate reaction from U.S. officials, and Mr. Camdessus, the IMF managing director, praised President George Bush for his call Sunday night for stronger policy coordination among the wealthy na-

See IMF, Page 13.



At the Paris Bourse on Monday after France approved the Maastricht pact, a stock exchange employee emphatically placed an order.

tasks, or agree to pay up the full \$733 million in

arrears that Washington still owes the interna-

tional organization, or accept Secretary-General Butros Butros Ghali's suggestion that all

members put certain troops on constant stand-

part of a general address on how the United

States and other UN members must transform

their defense institutions and foreign policies to

better cope with the new economic and military

His address was in keeping with the general

challenges of the post-Cold War world.

Mr. Bush's remarks on peacekeeping were

by for any emergency peacekeeping needs.

Bush Backs UN Peacekeeping, but Offers Little Help

EC Leaders Vow Unity, Charting Separate Paths

restoring momentum to the drive toward Euro-

"The path to a political union in Europe remains a common one," Mr. Kohl vowed

While promising to take public opinion more into account in the future, many officials —

including Jacques Delors, president of the EC Commission — also urged an acceleration of

But Prime Minister John Major of Britain

who called a special summit meeting of EC

leaders to be held next month, said Europeans

should pause for a "profound look at where Europe is going" that would re-examine the road toward greater power-sharing that the Community has been following.

We have been telling other European gov-

ernments you have to take this slowly," said

Norman Lamont, Britain's chancellor of the

a meeting of EC foreign ministers that the

Community would continue the ratification

procedures for the treaty but had set no dead-

But even that led to a dispute. Dutch officials

accused Britain of misrepresenting EC views on the treaty and of seeking to slow down the

process of union. Britain rejected the charges

but said it was not willing to be drawn into

setting deadlines for the final ratification.

ine for its completion.

pean integration, aides said.

Monday.

the process.

Pressure Mounts on The Franc

By Carl Gewirtz

and the French franc weakened in agitated markets as traders probed to see whether Germany, which abandoned the pound and the lira to their fate last week, would act to

The lira also fell further as the Italian

very volatile, necessitating substantial inter-

(\$16.9 billion) supporting the franc last week, warned: "It can't go on intervening like that."

The franc ended European trading at

3.4195 DM, unchanged from Friday, but weaker than the 3.3910 DM set Sunday night in extraordinary weekend trading after the French approval of the Maastricht treaty,

were not cut immediately after the referen-dum as the anthorities had hinted they would be in the event of a "yes" vote. The CAC 40 index dropped 3.02 percent.
In London, the FT-SE 100 index of leading

British stocks fell 0.27 percent.

dropped 0.65 percent, while the overall index was unchanged. Wall Street's Dow Jones industrials fell slightly.

2.61 at the end of last week. The lira traded at See FRANC, Page 12

opment and the Arms Control and Disarma-

AID would be recast to better help the newly

emerging democracies in former Communis

lands move to free markets. The disarmament

agency, which used to focus on Soviet-Ameri-

can arms control, would be altered to concen-trate on limiting missile proliferation.

Congress the creation of a \$1 billion "growth fund" that would provide grants and credits for American businesses interested in investing in,

See BUSH, Page 7

The president also said he would propose to

Foreign Secretary Douglas Hurd of Britain drew up an initial communique, but both Brit-ish and Dutch officials said it had been rejected

PARIS - European Community leaders insisted Monday that French approval of the Maastricht treaty would belp salvage the dream of economic and political unity, but their varying reactions to the narrow vote showed Westem Europe already splitting into at least two different groups. Chancellor Helmut Kohl of Germany and President François Mitterrand of France plan to meet Tuesday in Paris to discuss ways of

International Herald Tribune
PARIS — The pound tumbled Monday adoned the pound and protect the franc.

government reneged on its promise to return

Sweden reduces a key lending rate to 50 from 500 percent. Page 11.

the currency to the European exchange rate grid by Tuesday.

Dealers described trading in the franc as

vention by the Bank of France. One private banker, estimating the central bank had spent 25 billion Deutsche marks

The French stock market plunged Monday, too, as market operators succombed to disappointment that French interest rates

The European component of the Interna-tional Heraid Tribune World Stock Index

The decline of the pound was no surprise. Having unhitched the currency from the constraints of Europe's fixed exchange rate mechanism last week, the British government is expected to slash interest rates soon in an effort to revive the stagnant economy. Sterling, after touching a record low of 2.536 DM, closed at 2.54 DM, down from

Exchequer, in a BBC radio interview from Washington. "You can't get too far ahead of public opinion or you will be in trouble." a restricted group of nations is now likely to go forward under the domination of German mon-erary policy, while the others will be left behind The British government was supported by to catch up when and if they can. leaders in Denmark, who said the deep divi-Indeed, the earthquake that hit European sions revealed by the French referendum dem-onstrated that Danish anxieties about creating currency markets last week exposed what might powerful central institutions were widely shared across Europe. In New York, a British spokesman said after

be called "Teutonic plates" that are pushing the nations of Europe into twn camps,
One group, led by Germany and including
the Netherlands, Belgium, Luxembourg and

probably France, along with Austria and Sweden, both future EC members, is likely to move fairly quickly toward a common currency and convergent economic policies. Another group, perhaps consisting of Brit-ain, Italy, Denmark, Spain and others, proba

bly would be bystanders in the initial development of the currency union. They would See EUROPE, Page 2

Plebiscite Leaves France With a Political Stalemate

By Joseph Fitchett International Herald Tribune

PARIS — Surprisingly, despite the interna-tional attention and internal passions it aroused, the French referendum on European

unity seems to have had very bittle effect on France's sluggish domestic political scene. The outcome spared political leaders the catactysm of a repudiation of their call for a "yes" vote, without providing any clear new mandate -cither for France or for the European Community as a whole. The vote split France almost

evenly, but across party lines.
With no conclusive changes appearing in the

NEWS ANALYSIS

balance between political parties, the conservafive opposition remains positioned to win a large majority in parliamentary elections in March and form a new government.

Even though President François Mitterrand's choice of a "yes" vote squeaked through ou Sunday, the close outcome has reduced his room for maneuver and reinforced impressions that he is increasingly a lame-duck president, unable to check his slide in popularity.

He retains a strong card — control over the French political calendar, with the power in call early elections for parliament or for the presidency. But political observers, impressed by Mr. Mitterrand's tenacity and his zest for his jnb, expect that he will resist pressures tn move up the elections unless his hand is forced by health problems.

But the outcome was a political defeat for Mr. Mitterrand, backfiring on the political agenda barely hidden behind his calling of the

agenta ourery stopen pennia his caning of the referendum four months ago.

The political test was designed to divide the conservative opposition and refresh his own faded popularity. A rousing victory could have reinvigorated the Socialist Party, luring some party living some party living some party living to his European

supporters across party lines to his European

-Instead, the vote revealed further decomposi-

tion in the Socialist position, running against Mr. Mitterrand and his Socialist chieftains in many traditional party bastions, including industrial areas in northern France as well as in the largely rural but usually left-leaning south. including Marseille. As voting patterns emerged Monday after

the final count, some French analysts discerned the contours of what they called an emerging new majority, predominantly middle-class and largely urban, with a new disposition to confidently embrace European unity.

This outward-looking majority, they said, seemed capable of gradually shifting French politics away from some almost chauvinist reflexes, ranging from resisting European cooperation to protecting French agriculture, strongly defended by parties with strong blue-collar clienteles, from the Gaullists to the Communists.

Analysis of voting patterns showed on Monday that opposition to the treaty came mainly from relatively unskilled social-political categories whose political weight will dwindle as France continues to modernize, these analysts

The daily Le Monde, for example, described the outcome as a "yes" mainly from better-off urban voters and a "no" from rural and industrial communities that feel threatened by more intense European competition. But politicians in the major parties, while

agreeing that the question of balancing French interests against the advantages and risks of European unity has become a permanent feature of the electoral landscape, said Monday that they expected to see a return to established ideological battle lines that split French history into two camps.

Now that the referendum is over, political leaders are scrambling to regain control of their troops and restore the party discipline that was suspended, in many cases, for the vote on

The big question is more open than ever: Who will emerge at the apex of power when Mr.

See FRANCE, Page 2

Yes: 51.05%, No: 48.95%

The final result in the French referendum on European union showed that 51.05 percent of voters approved the Maastricht treaty, the Interior Ministry said Monday. Just under 49 percent said "no."

legistered voters: 38,333,696. Tumout: 26,711,642, or 69.68% Abstentions: 11,622,054, or 30,32%

Valid ballots: 25,805,526. "Yes" votes: 13,172,710, or 51.05 percent. "No" votes: 12,632,816, or 48.95 percent.

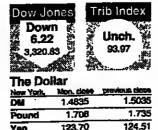
SHAPING UP — Sailors in the Yugoslav Navy cleaning a gun Monday at their base near a disputed province on the border between Croatia and Montenegro. Leaders of the country's

Kiosk

Paisley Boycotts Talks in Dublin

DUBLIN (AP) — Negotiations on the future of Northern Ireland shifted to Dublin on Monday, the first time in 70 years that Protestant unionist leaders had come to the republic's capital for

But the Reverend Ian Paisley, leader of one of the four Northern Ireland parties involved in the negotiations, stayed home in protest over the republic's constitutional claim to the whole island. Foreign Affairs Minister David Andrews or Ireland said it was a pity that Reverend Paisley, leader of the Democratic Unionist Party, had not come.



Page 10. Page 2.

Corrupting and Corrupted UN agencies and local implementing or-ganizations that are supposed to help the By Keith B. Richburg Washington Post Service LIBOI REFUGEE CAMP, Kenya Much of the suffering at this remote desert site in northeastern Kenya was for

Relief Agencies in Africa:

ment Agency.

A long row of graves behind a makeshift field hospital in a corner of this dry and desolate camp marks the human cost of United Nations mismanagement. "Those guys were my friends," said Jusuf Hussein Lohos, a 22-year-old So-

The UN Empire Second of a series

philosophy of the administration in this elec-

tion season, which could best be described as

diplomacy without dollars - getting the maxi-

mum amount of credit for adapting to the

challenges of the post-Cold War world without

having to ask voters to spend any new money or

Besides better preparing U.S. forces for

peacekeeping duties, Mr. Bush told the General

Assembly audience of heads of state, foreign

changes in the Agency for International Devel-

ministers and ambassadors that he would order

risk American lives

mali refugee, as he recalled the names of former high school classmates buried there in January.

"Every day, maybe 15 persons died," he said. "That time, the problem was water and rations. That time, it was very

According to doctors, relief workers and human rights investigators, thou-sands of Somalis died in refugee camps early this year in part because of what the sources described as the incompetence, negligence and maladministration of the

want of a simple borehole - a well with a pump that would have taken two days to install and could have increased the meager supply of drinking water for Li-boi's 50,000 refugees. But its construction was delayed for months while the Nairobi office of the UN High Commissioner for Refugees haggled with a local contractor over terms, payments and specifications

About 500 kilometers (300 miles) away, at the Dolo refugee camp in south-ern Ethiopia, conditions were even worse. Somali refugees there died at a rate of 50 a day from January until April as food aid from the High Commissioner was diverted to private markets — and UN agencies, Ethiopian party officials and Somali clan leaders did virtually

See AFRICA, Page 6

Kitsch and the Market Merge on Moscow's Arbat

By Steven Erlanger

New York Times Service MOSCOW - The Arbat, Moscow's long pedestrian mall, is Russia's capital of position, but amid the dross are scat-tered treasures and a glimpse of how the new market econo-

tered treasures and a glimpse of how the new market economy, bribe-ridden, actually functions.

Vladimir Nabokov, who should have known, declared poshlost untranslatable. It encompasses banality, triviality and kitsch, with a crucial dash of vulgarity.

Poshlost is the 975th act of matryoshki, the one-inside-theother wooden dolls, shaped like bowling pins, with "happy faces." It is the imitation Paleth box, the black-lacquered provides mathematical provides which a fairn rule posited on the papier-mache knickknack with a fairy tale painted on the top, or the "McLenin" T-shirt, with the Soviet patriarch's face imposed on the Golden Arches.

In the market for a Soviet colonel general's dress uniform with the trimmings? Bought from a needy widow, it can be yours for 10,000 rubles (\$49), subject to bargaining. The seller, Dmitri, said the widow, if she were lucky, got 2,000

"It's just old fabric," Dmitri said. "We've got kids and wives and I haven't been paid my salary for two months." A factory worker, he wore so NFL windbreaker intended for a St. Louis (now Phoenix) Cardinals fan. "Six thousand ru-

bles," he said proudly.

Alexci Sarokin, 20, sells uniforms from any service, including the KGB, with its cornflower-blue lapel flashes. A colone's uniform is about \$50, a dress uniform \$80. He displayed an admiral's winter cap, of real leather and astra-

Soldiers' greatcoats are common, only \$15, and ordinary winter hats, of fake fur, \$7. Officers' winter hats, of gray rabbit, are \$15. A MiG pilot's helmet is \$120 with nxygen mask, \$100 without.

"Some officers bring these uniforms themselves." Mr. Sarokin said. "But mainly it's their wives." Unsurprisingly here, where tour buses come, he sells almost exclusively to foreigners, especially young Americans.

Asked if he feels any degree of shame, he and his colleagues shrugged. "Sometimes people yell at us," he said. "Sometimes they ask if we've served in the army." Have they? They laughed, shaking their heads.

"We don't think it's something sacred," said a burly blond See MOSCOW, Page 4

bers Monday that Washington was ready to support a greatly expanded role for United Nations peacekeeping missions and to adapt the American military to better assist in such

TERNATES

SHA disputa warring

warring factions pulled out of talks in Genera, leaving negotiations to lower-level aides. Page 4.

A political payoff scandal moves

By Thomas L. Friedman

New York Times Service

dent George Bush told United Nations mem-

UNITED NATIONS, New York - Presi-

But Mr. Bush did not offer any American

ground troops for the 12 active UN peacekeep-

ing operations now under way.

He also did not offer any new money for such

Primerica will pump cash into Travelers, the insurer. Page 11. into a Tokyo court. Page 4.

(1)

West Contract

Method Store

Apply Albert Control

 $\frac{\mathcal{L}_{M}^{2(1+\alpha)}(1+\alpha)}{M^{1-\alpha}} \mathcal{L}_{M}^{2(1+\alpha)}$

Plate in H

. more than the decision of a

Is Anyone H

Charles and the late

pro aktions to the

protection of

Distriction of

despitation in the

Medium at a constitution of the constitution o

heliante i

that for the first of the second

ment bearing the

historical activity

38k. W (b) . 14 17 . 4

Poli Shows

WASHING TO

hambe the control of poll and March

behaved the 1 % Cla

an renger of 7 H

the lodge 1 NN 9

Alt Cherry an

Hairy True or

Mount Revent

I Installe the

de tentile

new Paris

Marian ing tr

Germans Make the Best of Lukewarm French Vote

Major Urges a Virtual Re-evaluation of the Treaty

Regardless of what Denmark

does, however, Mr. Major faces op-

position within his nwn Conserva-tive Party, which always has been

skeptical about European union.

Even Mr. Major's close supporters

say that as things now stand, he

Cannot get the treaty approved.

The Labor Party leader, John

Smith, also supports the treaty, but

acknowledge that the treaty is dead," said Bryan Gould, a Labor member of Parliament, "We must

"I think Mr. Major should now

faces his own rebellion.

By Marc Fisher Lashington Post Service

BERLIN - The agitation in Germany riggered by the narrow French decision on the Maastricht treaty was hidden only by a thin screen of official statements welcoming the vote as an endorsement of European unification.

Although Chancellor Helmut Kohl said the French vote gave the unity process a "new boost," his actions betrayed his true concern over mounting misgivings about the creation of a single European currency. Mr. Kohl announced a quick visit to Paris for Tuesday and welcomed the announcement of an emergency EC summit meeting as a chance to "seek clarifications or additions" to the freaty, as a government spokesman. Dieter Vogel, put it.

By Eugene Robinson

John Major called Monday for

what amounts to a re-evaluation of

the Treaty on European Union, which was left barely alive by Sun-

day's referendum in France, saving

that European leaders must "take a

profound look at where Europe is

going" and set "a course which can

Mr. Major's gloonty assessment

of the future of the pact came amid

clear indications that he probably

could not prob the treaty through

the British Parliament — a moot point, for now, since Mr. Major has

That result of the French refer-

endum left the treaty on the politi-

cal equivalent of life-support, and

Mr. Major with a growing revolt

among members of his own Cun-

Fored with that reality, Mr. Ma-

for indicated that he would use a meeting of European Community

leaders in London next month to

try to persuade others, especially

Chancellor Helmut Kohl, observ-

ers said, to take another look at the

In an article published in the Evening Standard, an afternoon

tabbild. Mr. Major wrote that "all

of our European partners need to

reflect on the consequences" of the

rious doubts" about the treaty, his

government would use its remain-

ing three months in the EC's rotat-

ing presidency "to ensure that the

Community listens and sets a

course which can command major-

port, however, Mr. Major's govern-

ment continued to rule out the pos-

AMERICANS ABROAD

REGISTER TO

VOTE NOW

IT WILL SOON BE TOO LATE

From all Processor Applications for the new series to obtain them I.A. consulates are new series of the series of

The analysis there is the September 2A article (SO) worth and Express will also be expressed in the ES in a state of

DEMOCRATS ABROAD

t is Physica (1000) (108-1474 Ciscal (100-140) (108-140)

VOTE FOR CHANGE

OR GUI TOUR MORL YEARS

Despite the talk of majority sup-

ity support in all our countries."

He wrote that since even the French, usually strong supporters of European union, had shown "se-

close vote in France

decided not to even try.

servative Party.

command majority support."

LONDON - Printe Minister

on the treaty.

Foreign Secretary Douglas Hurd

said in New Yurk said that the

decision would be made "as far as Britain is concerned" in the British

While leaders of the major Brit-ish parties are committed to Euro-

pean integration and to the Maas-

trict treaty, rank-and-file

legislators are much more skepti-

not submit the treaty to Parliament

for ratification until Denmark's

position was clarified. Danish vnters rejected the pact by a narrow

ers of European union have held

Mr. Major wrote that he would

about the country's recent wave of antiimmigrant violence.

But he spoke on television only a few bours after the results of France's referenwith the idea of European unity and assured the country that it would retain its identity. Mr. Kohl is expected to expand on this ity. subject in an address to parliament Friday.

Government sources said that Germany. long the most avid advocate of the Maastricht treaty, will now push for an addendum in the pact that would spell out the rights of each European country to protect itself against the EC executive in Brussels. That Europe that falls far short of the politically would be an attempt to prove in Germans unified entity that Mr. Kohl has long advo-

nal, a message that we want a Europe of regions, fully preserving national identities," Mr. Vogel said. His comment foreshadows a dum on the Treaty on European Union were new German rhetoric on unification consid-made official. He urged Germans to stick erably different from decades of German policy emphasizing the suppression of national identity to a single European sensibil-

> The changes to the treaty are also intended to lure Denmark, whose voters rejected the pact in June, back into the EC (old, officials

Throughout the Boun bureaucracy, officials seem more resigned than ever to a

sibility of a referendum in Britain out the hope of reversing that deci- on the currency exchanges —it fell the ERM until it has been re-

even further Monday against the formed.

Deutsche mark — has made British Mr. M. public opinion even more wary of tary turn

forced to withdraw from the ex-

change rate mechanism, a system of parities that is supposed to pave the way for a single European cur-

Mr. Major made it elear Monday

that despite his comments last

week, it would be some time before

Britain rejoined the ERM.

rency by the end of the decade.

European integration. Mr. Major goal of a single currency by the end tried frantically to support the of the decade look even less realispound's value before finally being tic than I believed it to be." In the

from close aides to go on national television to speak about the psychological gap between Eastern and Western Germans and their countries will not cede all power to a central bureaucracy.

and other Europeans skeptical about union cated. Various officials privately pronounced some aspects of European major to be dead or critically wounded. These include This is something that could send a sig- proposals for a single currency for the 12 member nations, a common foreign and defense policy, and a broadening of the powers of the European Parliament.

The Kohl government continued to resist ever-louder public demands for a referendum on the Maastricht treaty.

Kohl aides were embarrassed to learn that the chancellor's own supporters appear to be the Germans most likely to be wary of European union. A survey by RTL television found that although 52 percent of voters aligned with the opposition Social Democratic Party favor the Maastricht treaty, only 39 percent of voters from Mr. Kohl's Christian Democratic Union favor extended Eu-

Mr. Major wrote that the mone-

tary turnoil "made our partners'

negotiations that produced the

Maastrict pact, Britain won a spe-cial provision allowing it to avoid

the requirements on a single cur-

rency if officials choose to do so.

out Maastrict treaty talks as

ing for a way to proceed without

having to start again from scratch.
One option would be to leave the
central text of the treaty unchanged

bloody," and officials were look-

Mr. Major described the drawn

Say Swedes **And Finns** Compiled by Our Staff From Dispatches

STOCKHOLM — Swedish and Finnish leaders said Monday that France's favorable vote on the Massricht treaty would improve chances for a quick entry by the two into the European Community.

EC Nearer,

"France's 'yes' increases the possibilities for a Swedish membership in the EC by 1995," said the European affairs minister, Ulf Dinkelspiel. Mr. Dinkelspiel told a pro-EC rally that monetary union would encompass only a limited number of EC members until at least the year 2000 but that Sweden would be one of those countries.

"I believe a limited number of countries, including Swe-den, will build a monetary union before the end of the

century," he said.
The Social Democratic opposition, which launched Sweden's EC membership drive when it was still in power in 1990 but now faces internal dissension on the issue, also welcomed the vote. But it cautioned political leaders to heed the slim margin of victory.

"It's a signal to everyone within and outside the EC to seek public support," said Gunnar Stenary, a Social Democratie political adviser.

Sweden is expected to hold a referendum on EC member-ship in 1994, and opinion polls in the summer have shown the public closely divided over

In Helsinki, an official said the narrowness of the French approval of the treaty would not affect Finland's plans to join the Community.

From a Finnish point of view, we would have preferred a more clear-cut result," said Trade Minister Pertti Salolainen. "But as this is, after all, a 'yes' vote, then as far as European expansion talks are concerned, it is a positive re-sult, and I sincerely hope that next year we will be able to engage in official talks."
Finland also has applied to

join the European Community and hopes to be a member by 1995. Officials feared that opposition to the Treaty on European Union in France might delay EC negotiations with prospective members.
This result will facilitate

the negotiations about expanding the Community," Prime Minister Esko Abo said in a statement. "Thus, it can be considered to be positive from our point of view."

In Oslo, Prime Minister Gro Harlem Brundtland said her plans to apply for membership if her Labor Party votes "yes at a congress in November were unaffected by the French vote. (Reuters, AFP)

make a fresh start in Europe," he added. The bashing that the British pound suffered in last week's chaos "We shall not go back into the system until the flaws have been put right," be wrote in his newspaper article. "We cannot return to and codicils to satisfy doubters.

The British foreign secretary, Douglas Hurd, presiding at a meeting of EC foreign ministers at the United Nations on Monday.

EUROPE: Leaders Chart Separate Paths but Pledge to Work for Unity

(Continued from page 1)

continue to participate in the com-nton European market but without accepting the economic policy re-strictions necessary to take advan-

tage of currency stability.
"Initially we'll see a two-lane, a
two-track Europe," said Hans Jorg
Rudhoff, chairman of Credit Sinsse First Boston in London. He said it would be driven by Germany at the head of a "hard currency comma-

Southern European countries. such as Italy, Greece, Spain and Bank, "The European Monetary

Portugal, "will try to get into it," Mr. Rudioff said, while "the U.K., if they're not careful, will be side-

Such a stark economic division leaves many advocates of a united Europe profoundly uneasy.

"I cannot think in terms of two speeds." Finance Minister Michel Sapur of France said in Washington, where he is attending the annual meeting of the International

Monetary Fund and the World

But Mr. Sapin acknowledged that he had no idea when, or even if, Britain and Italy would rejoin

the exchange rate system that propped up their currencies until

Meanwhile, President Helmut Schlesinger of the Bundesbank, also in Washington, said it was up to the British to go through "some serious rethinking of their situation before they can even think of coming back in" to the exchange rate

Some seek the

finer things in life. Others simply ask the butler.

AN ITT SHERATON LUXURY HOTEL

System derives its strength from mechanism. British officials have the fact that it is one system." said, by contrast, that the pound's re-entry depends on substantial

German policy changes.

Following the usual pattern in EC family crises, both Germany and France rushed to comfort each other. The session Tnesday be-tween Mr. Kohl and Mr. Mitter-rand will be the first face-to-face meeting of European leaders since the French referendum squeaked

The British are not being shut out by the French and Germans despite beightened tensions beween London and Bonn over the Bundesbank's actions last week. Mr. Major spoke by telephone Monday morning with Mr. Kohl, officials said, and the French were unasually open in their discussions with British diplomats during and

Despite the setbacks, the Maastricht road map remains the best guide to the Community's future, everal EC officials said.

But many analysts said the origi-nal Maastricht timetable — calling for the formation of a European currency union as early as 1997 and no later than 1999 —has lost touch

with reality.
"I think Maastricht in its original form is dead," said Karl-Heinz Schlutthauer, head of investment research at Helaba Frankfurt. "Among other things, the timetable was too ambitious, and the timetable was part of the original treaty. There's nn way they can keep to that now."

Nonetheless, a German junior foreign minister. Ursula Seiler-Albring, accused the British of failing to meet their obligations as president of the Community through the end of this year. "Major must be asked: To what

extent does he take the British pres-idency seriously?" she said. "It must now be said, loud and clear, that criticism of this treaty is unjus-In London, however, the British

government faces such a challenge in Parliament to ratification of the Maastricht treaty that it has little choice but to insist upon a cautious, go-slow approach.

"I hope John Major will per-suade Helmut Kohl at the summit that barging ahead with business as usual is just not on," said David Howell, chairman of the House of Commons Foreign Affairs Com- sition of the Communists and the mittee. "If Kohl and others think they can just push it through, I see a wery ugly scene."

see a listlessness of the party—have scant prospect of a recovery in time for elections next March.

FRANCE: No Clear Mandate

(Continued from page 1) Mitterrand leaves it, no later than

1995? An early presidential elec-tion would probably hand the post to a conservative, whereas Mr. Mit-terrand can hope to see economic stagnation wear down the opposition if, as expected, they take control of day-to-day government carly next year.

Tactically, the vote on European unity promised to drive a wedge in the conservative opposition between Jacques Chirac's Gaullists, with their ambivalence about any dilution of French sovereignty, and their center-right allies, led by Valety Giscard d'Estaing, who are heirs to a rival tradition of enthusiant for wider Western alliances.

asm for wider Western alliances. Instead, Mr. Chirac rallied, awkandly, to a "yes" vote, insisting along with Mr. Giscard d'Estaing that conservatives should not be drawn by their dislike of Mr. Mit-For Mr. Chirac, this position has improved his presidential credentials with center-right voters, who

have been fearful that he shares the Gaullist aversion to European uni-But it had a price — a revolt in Gaullist ranks led by Charles Pasqua, a populist politician who is deeply disenchanted with what he

sees as Mr. Chirac's readiness to abandon the fundamental tenets of more nationalistic stance, including a tough line on immigration. Mr. Pasqua carried a majority of Gaullist voters with him Sunday night, . but other polls about his

popularity suggested that he could also take away voters from Jean-Marie Le Pen, the extreme rightist Even though Mr. Pasqua wants to shift the Ganllist line to the

right, he and Mr. Chirac — and Mr. Giscard d'Estaing — can probably put aside their differences fast enough to resume their momentum toward a parliamentary majority. In contrast, the Socialists faced with the disaffection of a left-

ist standard-bearer, Jean-Pierre Chevenement, the hardening oppo-

To subscribe in France just call, toll free, 05 437 437

WORLD BRIEFS

Estonia Faces Presidential Runoff

TALLINN, Estonia (AP) — Estonians gave Arnold F. Ruutel, their current leader, a wide lead in the independent Baltic nation's first national elections but it was apparently not enough to avoid a presiden-

Preliminary results also gave a center-right coalition a slim lead in contests for control of parliament, possibly heralding a faster pace of economic change for the former Soviet republic. Although the current leadership led the nation to independence, it contained many former Communist Party members, including Mr. Runtel.

Estonia's new parliament will select a president from among the top two finishers if no candidate gets more than 50 percent of the vote. With more than half the votes counted, Mr. Ruutel had 43.1 percent. Lennart Meri, the former foreign minister, was second with 29.5 percent.

Pakistani Guards Arrive in Somalia

MOGADISHU, Somalia (Reuters) - Pakistani troops with armored cars rolled off U.S. transport planes in Mogadishu on Monday as a weeklong airlift of United Nations troops to goard Somali famine relief.

operations got under way.

A U.S. official said 46 men and tons of hardware were expected to arrive on three giant C-141 aircraft by the end of the day. Sixty of the 500 arrive on three giant C-141 aircraft by the end of the day. Sixty of the 500 arrives to Somalia arrived earlier this month. The planes unloaded at troops sent to Somalia arrived earlier this month. Mogadishu's military airport, far from the gangs of Somali gunmen who roam the vandalized civilian terminal.

At dawn a dozen military staff from a four-ship U.S. Navy amphibious At cawn a cozen military staff from a four-ship U.S. Navy amphibious task force offshore were sent by helicopter to the ruined city to help with communications. The airport's control tower has been gutted by looters. Washington says the force of 2,100 Marines was on its way to Singapore from the Gulf when it was diverted for the operation, and will help guide the aircraft and be on hand for medical treatment and any search-and-

29 Are Missing in Malacca Collision

JAKARTA (Reuters) — Twenty-nine crewmen were missing after a collision between a container ship and an oil tanker, both still ablaze and sending a huge oil slick into the Strait of Malacca, an Indonesian official seried Monday

said Monday.

An official in the north Sumatran city of Medan said an Indon naval airplane had flown over the wreckage and reported the 96,000-ton Liberian-registered Nagasaki Spirit and the 27,000-ton Panamanian-registered container ship Ocean Blessing were still ablaze. The tanker was carrying 40,000 tons of crude oil from Saudi Arabia to Brunei.

Following the collision Sunday, Indonesia renewed its objection to plans by Japan to ship weapons-grade plutonium through the strait later

Belgians Win Atlantic Balloon Race

ROTTERDAM, Netherlands (AP) - A Belgian team won the first trans-Atlantic balloon race early Monday and then landed in a Spanish village after nearly five days aloft and a journey of more than 2,500 miles. Wim Verstraeten and Bertrand Piccard were the first to reach Europe out

of a field of five balloons that left Bangor, Maine, on Wednesday.

The British team landed later in the day on a sandy beach in Portugal after drifting just off the coast for several bours. That left only the Americans, Troy Bradley and Richard Abruzzo, aloft. The Dutch

German teams ditched their crafts in the sea.

The American team was drifting eastward about 350 miles (565 kilometers) from Morocco and was due to reach the coast at about midnight. They would be the first balloonists to make the North America-to-Africa crossing.

For the Record

Robert S. Strauss confirmed Monday that he will leave his post as U.S. ambassador to Moscow after the November election. (AP)

TRAVEL UPDATE

Pollution Fouls Water at Yosemite

YOSEMITE NATIONAL PARK, California (NYT) - Environmentalists have long complained about commercialism and overcrowding in this jewel of the National Park system. But the truth may be worse; Soil and water under the park are polluted with toxic chemicals that have leaked from underground fuel tanks for decades.

Workers are cleaning up 38 sites polluted with chemicals from heating fuel, gasoline, diesel fuel and solvents like paint thinner. State and National Park Service officials say the pollution is far above the 300-footdeep (90-meter) wells used for drinking water and is in areas either paved over or fenced off from public use.

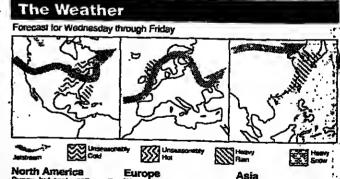
But it will come as a surprise to park visitors seeking refuge from urban ills in this land of soaring granite walls. Visitors have already been jarred this summer, when, for the first time, the park service banned daytime campfires in Yosemite Valley because of growing air pollution.

At least two international flights were turned back from the Philippines on Monday because of heavy volcanie ash in the atmosphere. Heavy rains from a tropical storm triggered explosions in superheated debris that Mount Pinambo spewed out during a June 1991 cruption. The resulting ash cloud rose 11 miles (18 kilometers) into the sky, blocked out the sun and plunged the area near the volcano into darkness at 11 A.M. (AFP)

An outbreak of cholers in the central Moroccan city of Meknes was reported Mouday by the Health Ministry. A ministry spokesman said the number of cases was not yet known, but that there were no reports of deaths and the outbreak was not of epidemic proportions. (Remers)

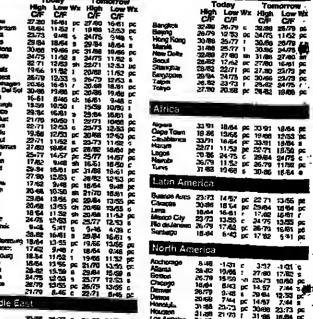
The Channel Tunnel will have more than 50 percent of the people crossing the Channel between Britain and France by 1994, Eurotunnel officials said Monday. The tunnel linking Calais and Folkestone by rail is expected to be operational by the end of 1993.

(AP)



NORTH ARMERICA
Sunny, but cool weather will
be the rule late this week
from Boston through New
York CAy and Washungton,
O.C. Sunshine will be lealured ach day liom
Wedneeday through Friday
in Chicago, Ostroit and
Toronto with a store tay-loday warming trend.

Wednesday and Thursday will be windy with tain throughout much of Britism, Including London. A law showers will reach Paris. Munich and Amsterdam. Bertin will remain dry and mild while south central Europe is warm with a few scattered abovers.



HITH AVENUE AT 55TH STREET, NEW YORK, NEW YORK 10022 • TELEPHONE 212-753.4500 • TELEX 148368 • FAX 212-787.3447

FOR RESERVATIONS CALL YOUR TRAVEL SPECIALIST

handharestee lor Mr. Briss. 1 . 4 But the pursuits of dealthing with the Mr. Children Clinton Laun commercials of the George Buch 17 au while the even one The Dennes and a die contents of the edeal how the said Milioney Bus solve it "" the a tree! sounding aprovació out of sequences to Tom Clarke Als disputes that the 1 th Menerikan dan dari that the most may-

> Quote-Unque President County the economy areas about me. The even

the community that is

She called the co-

Jowenne and differ

Away Fro Critics are fightif Unless Congress vi

Despite assurance the Freedom of C Congress, Its backs to ward off restrict • The New Jersey the state's municip American Civil Life so will find a self in • Heroin use, stagn use again to the dr and hits the streets Dozens of people officers with debet The case of "Cire charges that they at

• A Delta Artines Airport in Resson • Tes Elliott, 23, national page and, became entangled ² Fugitiv

Who Jun MIAMI — Two finds bino brothers indeed one loss both custody Monday after be a Fort Landerdale.

The re-

John Jambura de Sandard Joseph Gambura de Sandard Porte de Sandard de Sandard

Quayle Sends Peace Offering to Baby Brown

WASHINGTON — Vice President Dan Quayle says his battle with Hollywood is not over, but he is trying to patch things up with

Murphy Brown's baby.

Arrive in Soma

Marina in Marina Colle

Murphy Brown's baby.

Mr. Quayle, bracing for the pasting he got in the season premiere Monday night of the popular situation comedy "Murphy Brown," said, "In the spirit of lightheartedness and joining in the fun, I have sent Murphy Brown's baby a gift and a note."

Mr. Quayle touched off an uproar May 19 when he accused the television industry of "mocking the importance of fathers" with Murphy Brown's out-of-wedlock child, "born" during an episode last essent.

sident sent the fictional baby a stuffed elephant — the symbol of the Republican Party - and a handwritten note. Dear Baby Brown, I want to be one of the first to welcome you into the world," he wrote in part. "You may not realize it yet, but you've helped start an important discussion on ways to strengthen

Our traditional values.

The vice president planned to watch the hourlong Murphy Brown special on CBS-TV with several single mothers at the apartment of a Washington woman who raised her sister's children by herself, said David C. Beckwith, Mr. Quayle's spokesman.

(AP)

is Anyone Here Another Harry Truman?

WASHINGTON - Is George Bush another Harry S. Truman, giving 'em hell in a campaign against a do-nothing Congress? Is Bill Clinton another John F. Kennedy, getting America moving again? Or are they just remakes of Gerald R. Ford and Jimmy Carter two mediocre candidates fighting for the votes of an une

Every presidential campaign tries to cast its candidate in the mold of Mount Rushmore, summoning the ghosts of leaders past to inspire the voters of today. But this year the practice has reached a

The comparisons are usually inaccurate, historians say — but that does not mean they are all bad. Instead, the scholars say, these uses and misuses of history serve a deep national purpose.

"It's a psychological thing," says James MacGregor Burns, the historian. "I don't think they care about accuracy. The point is that they're appealing to symbols — symbols of the virtues we want to see in our leaders, like courage and honesty and leadership."

"Politicians play this game for reasons that are useful to them," added Stephen Hess, a scholar on the presidency at the Brockings Institution in Washington. "George Bush wants you to think he's Harry Truman?" he added. "It has some educational value: People ask, "Who's Harry Truman?" "

Poll Shows Backing for Clinton on Economy

WASHINGTON - Most Americans think Bill Clinton could handle the economy better than President George Bush, one opinion poll said Monday. Fifty-two percent of the 1,182 people polled believed the Democratic candidate could do better with the economy, compared with 36 percent who voted for Mr. Bush, according to the Today/CNN/Gallup poll,

Mr. Clinton scored better on other economic issues, including handling of taxes, with 47 percent backing him and 42 percent going for Mr. Bush, according to the poll, conducted from Sept. 11 to 15. But the president was overwhelmingly approved on the question of dealing with foreign affairs, scoring 73 percent to 20 percent for Mr. Clinton.

Clinton Launches Negative Commercials

WASHINGTON - Bill Clinton has televised the first negative commercials of the fall presidential campaign, painting President
George Bush as an unrealistic leader who talked about prosperity
while the economy tumbled into recession.
The Democratic ads say that Mr. Bush, who insisted for years that

the economy was on the verge of recovery and still has not acknowledged how sluggish it really is, can no longer be trusted.

"If George Bush doesn't understand the problem, how can he solve it?" the Clinton commercial said, using film clips of Mr. Bush

sounding upbeat about the economy, some of which were presented:

Torie Clarke, Mr. Bush's campaign press secretary, said: "Nobody disputes the fact that the economy has not grown as fast as we would like or that not enough good jobs have been created. We're saying that the most important issue in this election is not just the state of the economy, but what do you do about it."

She called the commercial a "diversionary tactic to get away from answering any questions about the draft issue. He is slowly bleeding to death on this one as lie after lie after lie by Bill Clinton is

Quote-Unquote

President George Bush, on a radio interview program, predicting the economy would improve: "I know there's a let down feeling about me. The irony is, I think, a lot of people think we're in a deep recession."

(AP)

Away From the Hustings

· Critics are fighting to kill the federal Ethics in Government Act of 1978, a formal process for investigating executive branch abuses. Unless Congress votes to reauthorize it, it will expire in December. Despite assurances by House Democratic leaders that they will bring up a strong abortion-rights bill before adjourning next month, the Freedom of Choice Act now appears dead for this session of Congress. Its backers said they were unable to line up enough votes to ward off restrictive amendments.

The New Jersey Legislature has voted unanimously to empower the state's municipalities to impose a curfew on juveniles, but the American Civil Liberties Union says the first community that does

· Heroin use, stagnant for years as users turned to cocaine, is on the rise again as the drug enters the United States in greater quantities and hits the streets at lower prices and at more lethal levels. Dozens of people in Baltimore taunted the police and pelted officers with debris at a public housing complex after a bystander

was wounded while officers were pursuing a suspect. • The case of "Gregory K," who has sued his parents for divorce on charges that they abused, neglected and abandoned him, will go to court Thursday in Orlando, Florida.

A Delta Airlines L1911 jet on approach to Logan International Airport in Boston lost a piece of a wing flap but landed safely.

• Tess Elliott, 23, who was a semifinalist in this year's Miss USA national pageant, was killed in a skydiving accident when she became entangled in her parachute lines, officials said. AP. LAT. NYT. UP)

2 Fugitive Gambino Brothers **Who Jumped Bail Are Seized**

The Associated Press bino brothers linked to the impris-oned crime boss John Gotti were in

After the hotel raid, John Gamcustody Monday after being traced to a Fort Landerdale hotel, the FBI

The two, John Gambino, 52, and Joseph Gambino, 46, had jumped a \$5 million bond on federal drug and racketeering charges in New York City, said Andrew Duffin, head of the Miami FBI office. The men, who are cousins of the late crime boss Carlo Gambino, offered no resistance when they were ar-

rested Sunday in a raid. John Gambino is an alleged capo, or head, in the Gambino family, Mr. Duffin said. Both brothers were taped talking with Mr. Gotti during the investigation that led to his conviction on racketeering and

murder charges.
The Gambino brothers jumped bond Sept. 1 and were the subject

of an international manhunt that MIAMI — Two fugitive Gam- included the United States, Europe After the hotel raid, John Gambino complained of ill health and was taken to a hospital.

Joseph Gambino was taken to the Broward County Jail.



FASHION GIFTS Top export discounts!

open all day Monday to Saturday 24. av. de l'Opera, 75091 Paris Tel. : (1), 42 61 61 11

Soft Line on 'Family Values'

Bush Strategists Apply Some Damage Control

By Andrew Rosenthal New York Times Service

WASHINGTON -A month after the Republican National Convention, much of President George Bush's campaign is still directed at avoiding the harsh tone of the "family values" oratory in Houston, which party strategists have agreed was a mistake that damaged Mr. Bush's re-election effort.

In interviews the last few days, senior campaign and White House officials said the hostility expressed at the convention toward homosexuals, feminists, welfare recipients and women who ideatify with Hillary Chinton was a result of a strategy that ran amok.

At the outset, Bush strategists had decided to use the convention to court the Republican right. But no one was given the task of trying to balance the presentation to pre-vent a zealous, one-note message.

Now the White House is facing the task of setting Mr. Bush's campaign back on a less damaging course in dealing with social issues without alienating the party's conservative wing.

The president is clearly striking for a more mainstream position on social issues than those taken at the convention, an effort perhaps most evident in the way he has dropped any mention of the party's support of a ban on abortion.

In general, the Bush campaign has been forced to soften its approach on issues once mapped for attack in the fall, including the ties between Governor Bill Clinton and gay rights groups, and the contrast between the extended, grandchildfilled Bush clan and the Clintons' 1980s-style life partnership.

Even the assault on Mr. Clinton's draft record, which is central to the Bush team's strategy, has been recast to focus on the Democratic nominee's credibility, rather than his patriotism, courage or commitment to his country. "You don't have to be a rocket .

scientist to figure out that whatever went on in Houston, fair or unfair, 'family values' took on a connotation that was a gigantic negative," a senior Bush aide said.

"So why in the world keep on using the words? Who would be that stupid? But no one is retreating from their principles," the aide said, "because that would be stupid, too. It's just different phrasing, different emphasis,"

officials, campaign aides and party strategists laid much of the blame for the political fumble to the old team at the White House.

SWITZERLAND

HOTELS MANAGED BY HOLDERS OF A

SWISS HOTEL

NEUCHATEL, Switzerland! *

management programmes.

14777

Box, CH-4006 Basel

Tel. (61) 312 30 94

Fax (61) 312 60 35

FRANCE

EXECUTIVE HOTEL MANAGEMENT DIPLOMA

MASTER IN INTERNATIONAL HOTEL

MANAGEMENT

Study in English.

Practice and work at our Famous Maxim's Institute.

International Sast.

Theorical and practical training.

Full Time / Part Time - Classes begin : October

INFORMATION:

Tel (1) 43 38 61 62 · Fax : (1) 43 38 06 33

INTERNATIONAL INSTITUTE MAXIM'S OF PARIS

37/39, BUE DAINT-SEBASTIEN - 75011 PARIS - FRANCE

WHY ARE SO MANY INTERNATIONAL TOP CLASS

MANAGEMENT DIPLOMA?

YOU WILL FIND THE ANSWER AT OUR IHTTI SCHOOL OF HOTEL MANAGEMENT

We offer a variety of modular hotel

Holders of our Higher Diploma have

DIRECT ACCESS to Master's studies at

top universities in England and Australia.

90 credits transferred to US universities.

Compulsory in service training periods

in good Swiss hotels. Minimum trainee

salary of Swiss france 1'800. - per month.

Mrs. MARIA BAKS,

Head of Administration,

will be happy to send

you more information.

until the Monday after it ended. The emergence now of the details of what went wrong in Houston seems intended in part to make Mr. Baker's team look good by contrast. But even Republicans outside the Baker circle say the convention went sour.

The extent of Mr. Baker's involvement in the convention is not known, but some Bush aides say he and his team deserve some bla for the convention's failures, being so intent on sticking to their vacation plans that they refused to be-come involved in the convention, except to work on Mr. Bush's own

In any event, there seems little doubt that insufficient coordination and supervision allowed Patrick J. Buchanan and others who were supposed to be supporting players to dominate the conven-

White House advisers say privately that Mr. Buchanan was permitted to kidnap the convention because its managers agreed in ad-vance not to edit his speech. Many speeches were edited by Bush aides, but in addition to Mr. Buchanan's

resigned as chief of staff before the speech, the controversial address convention, and James A. Baker 3d by the Reverend Pat Robertson was allowed to go unchanged. was not due to take over the job

Bush aides say the convention was planned according to orders from the White House and was not intended to present a rightist message. But some concede that their efforts to satisfy conservatives backfired, at least in terms of pub-

Now, as the campaign tries to modulate its talk of "family values" without dropping the subject alto-gether, it has left itself open to renewed criticism that Mr. Bush lacks ideological focus and that their regrets are not about the image projected in Houston, but about the negative results.

Although some Republicans still insist that the Democrats and news organizations unfairly emphasized the conservatives' role in the con-vention, it is evident that the party is trying to define itself as more interested in the inclusive vision of family as defined by Barbara Bush than in the "religious war" es-poused by Mr. Buchanan.

Bush campaign literature now describes the president as favoring "reasonable restrictions on abortions," when in fact he has long



Carol Mosely Braun, a Senate candidate, with Bill Clinton at a Democratic Party rally in Chicago.

The Rockies May Tumble for Democrats This Time

By R.W. Apple Jr. New York Times Service

DENVER - The last time Colorado voted for a Democrat for president was back in 1964, when Lyndon B. Johnson was the candidate. The next time could be this November.

George Bush is trailing Bill Clinton in this Rocky Mountain state, according to the most recent polls, and although there is still time for Mr. Bush to catch up, it will not be easy. He is widely seen here, even by some Republicans, as "a failed president, out of ideas and out of steam," said Thomas Cronin, a professor at Colorado College and a leading anthority on the presidency.

Colorado counts, Not because of its electoral votes (it has only eight), and not because it is a bellwether. It counts because it epitomizes a perilous problem for Mr. Bush. With only six weeks left until Election Day, be has still not secured many of the states that ought to constitute his base. And it counts because it shows that even in states where the economy is on the upswing, as it is here after a painful recession in the mid-1980s, doubts about the nation's economic future are working against the president.

Mr. Bush has already made two trips to Colorado this aid, "because that would be stunid, too. It's just different phrasing,
idifferent emphasis."

I month. He spoke in the Denver suburbs last Tuesday,
comparing himself not to Harry S. Truman but to another
come-from-behind specialist, John Elway, the Denver Broncos' quarterback, and depicting his Democratic opponent as a dyed-in-the-wool liberal who favors "more government intrusion, more regulation and more spending.

It was a high-risk attempt to capitalize on this region's mistrust of government. Colorado, the only state in the

The Democrats are also pressing unusually hard in Colorado, with separate visits scheduled this week by Mr. Clin-

People here are saying, "Well, it's certainly not morning in America any more," '

Howard (Bo) Callaway, a former army secretary and Colorado Republican chairman.

ton; his wife, Hillary; his running mate, Al Gore; and the party's national chairman, Ronald H. Brown.

"People here are saying, "Well, it's certainly oot morning in America any more," acknowledged Howard (Bo) Callaway, a former army secretary and one-time state Republican chairman. "But they don't trust Clinton. That's why the draft issue matters. The president has said he isn't perfect, that he's made mistakes, that the economy's bad. What we have to do now is convince people it will get worse a whole lot worse — if the Democrats win.

That approach, Mr. Callaway said, gave the Conservatives same for Mr. Bush in Colorado and in the nation. Senator Hank Brown, a Republican moderate, described

has long harbored suspicions toward Washington, but so far country" with oo deep-seated allegiances to either party. It this year the president has been the main focus of what one Republican here calls "a storm of cynicism and disillusion-Republican-dominated Legislature and a Democratic government." nor. Its House delegation is evenly split. It has long been viewed as a bastion of abortioo rights, yet it has cut off all

state financing for abortions.

Chock full of young, well-educated and technologically sophisticated people, many of whom came here because of the mountains and the fresh air, the state has propelled onto the national stage such figures as former Senator Gary Hart and retiring Senator Tim Wirth, both new-breed Democrats. Colorado's habit of voting Republican for president is ingrained. Robert Ewegen, a Denver Post columnist, said, "A lot of people think it's in our state constitution that we go

Republican in presidential elections." But Michael S. Dukakis of Massachusetts, a weak candidate nationally, lost to Mr. Bush by less than 10 percentage. points four years ago. And moderate Democrats like Governor Roy Romer and Representative Ben Nighthorse Camp-. bell are now the state's most popular breed of politician, which should augur well for Mr. Clinton.

In addition, Colorado's baby boomers are intensely conscious of the environment, and Senator Wirth argued that the presence of Senator Gore on the ticket, with his credentials as one of the senate's leading environmentalists, was helping Mr. Clinton to "hammer the president on that issue." Mr. Bush last week vowed to block renewal of the Endangered Species Act unless it took jobs into account, a in Britain a surprise victory earlier this year and could do the position that widened the gap between himself and the

In the end, Professor Cronin said, "out of 10 factors that ress. Colorado as "one of the most independent states in the will influence this election; the economy is 1, 2, 3 and

EDUCATION DIRECTORY

SWITZERLAND

The AMERICAN COLLEGE of SWITZERLAND

A campus of Schiller International University Fully accredited by ACICS Washington DC. USA "Providing a multi-cultural atmosphere, stability and security on an 11 acre campus with excellent residential facilities".

University degree programs (A.A., B.A., B.S., M.B.A.) in:

Liberal Arts International Business Administration Economics • International Studies International Political Studies French Language, Literature & Civilization

College Preparatory Program Intensive English and French Courses

The American College of Switzerland, Dept HT2ACS CH · 1854 Leysin Tel: (025) 34 22 23 Telex: 453 227 AMCO Fax: (025) 34 13 46



MBA/MIM/MA GRADUATE STUDIES IN EUROPE

INTERNATIONAL

Schiller International University is a unique, independent, American university offering independent, American university oriering undergraduate and graduate degree programs and has 9 manpuses in Europe and one in Florida, USA. Founded in 1964, the university is at the forefront of international postsecondary education.

Besides a wide range of undergraduate programs the following graduate programs are offered:

Master of Business Administration (MBA)

International Business (London, Paris, Heidelberg, Berlin, Strasbourg, Madrid, Leysin (Switzerland)) International Hotel & Tourism Management (Paris)

Master of International Management (MIM)

International Business (Heidelberg) Master of Arts (MA)

International Relations and Diplomacy (London, Paris) International Hotel and Tourism Management (London)

SCHILLER INTERNATIONAL UNIVERSITY Dept HT/GRAD-51 Waterloo Road-London SET 8TX Tel: (071) 928 8484-Fax: (071) 520 1225-Teles: 8812438 SCOLG An American unversity fully accretifed by the ACCS, Washington DC, USA

BELGIUM/FRANCE

FRENCH 66 IN THE ARDENNES OR IN PROVENCE

The advantages of the CERAN concept, with residential courses (since 1975):

. Intensive study (minimum 40 lessons per week). Plus the constant practice of what you have learnt, every day from 8 a.m. to 10 p.m., with teachers constantly present at mealtimes, breaks and in the evenings.

3. A total of 66 hours per week of full immersion in the language. Our clients since 1975 include Alcatel, Canon, Deutsche Benk, Dow Coming, European Parliament, German Foreign Office, Honeywell, Lufthansa, McKinsey, Mercedes-Benz, NATO, Phillips, SHAPE, Siemens, Toyota, Winterthur, etc. We also run holiday courses in French for young people (13 - 18). RESIDENTIAL COURSES IN GERMAN, OUTCH, SPANISH, ITALIAN,

JAPANESE AND ENGLISH ARE ALSO AVAILABLE. Language courses for mothrated people

CERAN ARDENNES 284, Avenue du Châsse: B-4900 SPA Tel. (+32) 87/77 41 64 Fep (+32) 87/77 36 29

CERAN PROVENCE Tel. (+33) 66 90 33 65 Fax (+33) 66 90 33 69

casio - Tel. (+41) 22 740 09 80 • Fax (+41) 22 740 16 48 U K. : SIBS : Tel. (+44) 954 31 956 - Fex (+44) 954 32 294 USA : Languagency · Tel. (413) 584 0334 - Fex (413) 584 3048

RANC



CENTRE EXPERIMENTAL D'ETUDE DE LA CIVILISATION FRANCAISE Associé à l'Université de Paris-Sorbonne

SPECIAL SEMINARS

These courses, losting from 1 to 4 weeks are given by eminent specialists. They can be organized at the request of groups wishing to increase their knowledge in the human sciences (law, economics, social sciences, etc...) and to establish contacts with professionals

Apply to: Pierre BRUNEL, Director 1 rue Victor Cousin, 75005 Paris, tel. (1) 40 46 22 11 ext.; 26,77.

SWITZERLAND



H.J.M., HOTEL INSTITUTE MONTRELX The SWISS SCHOOL of HOTEL MANAGEMENT. offers the following courses in English: 3 yr Diploma in Hotel Management - 2 yas with previous lusted experience Suries and AH&MA (US) Direlomas US Degree transfers Accredited by SEH and CCA Washington DC



HIM - Hotel Institut

more information. please contact your nearest IHT office or representative

> FRED RONAN **IN PARIS.** Tel.: (1) 46.37.93.91

Fax: (1) 46.37.93.70

Our

Next

Special Report

International

Education

will appear

on

October 8th

Herald Eribune.

legic Me

onen Stan Isian

arte

staf

Japan's Cash Payoff Scandal Goes to Trial

Il ashington Post Service
TOKYO — The businessman who is said to have passed envelopes, briefcases, shopping hags and, once, even a grocery cart full of illicit eash to top politicians will go on trial Tuesday in a legal spectacle that could blossom into the largest political scandal that Japan has ever

The businessman, Hiroyasu Watanabe, former president of an express delivery company called Sagawa Kyubin, will face charges in Tokyo District Court of having used corporate money for personal gain and to win favor both with powerful politicians and powerful gang-

News disclosures, evidently coming from the prosecutors, say that Mr. Watanabe handed out nwre than \$17 million in illegal gifts to a star-studded cast of government officials, possibly including three former prime ministers and several current cabinet members.

Mr. Watanabe's trial should last a month or with a possibility of new revelations at any time that could damage politicians.

Since most of the people who got the secret Sagawa cash are members of Japan's dominant Liberat Democratic Party, the scandal could severely hamper the party's ability to govern.

While this first Sagawa scandal trial is getting noder way, the most important confessed reciptent of the illegal cash continues to play a highstakes game of cal-and-mouse with prosecu-

Shin Kanemaru, a gruff, 78-year-old Diet member and kingmaker who is generally

The challenge:

viewed as the most powerful man in Japanese politics, admitted a month ago that he received a grocery cart full of cash, totaling \$4 million

from Mr. Watanabe. Since then, Mr. Kanemaru has barricaded himself inside his home. According to reporters who have camped out outside the house, he bas received a steady stream of political leaders. many carrying gift-wrapped liquor bottles or orchid plants costing \$250 apiece.

But Mr. Kanemaru has refused to talk to the rosecutors. They have the legal power to force him to come in for questioning, but in Japan the inherent respect for a man of Mr. Kanemaru's age and stature makes that step difficult.

News reports here suggest that the prosecutors are now negotiating with Mr. Kanemaru over the terms under which he will answer questions about the illegal contribution he has dmitted receiving.

Under Japan's Political Funds Control Law, the biggest penalty he can receive for taking an illegal \$4 million is a fine of \$1.600.

But any form of conviction would severely damage the reputation of Mr. Kanemaru and the dominant party. Nonetheless, it is considered an act of cour-

age here for the prosecutors to be pursuing Mr. Kanemaru and other leading politicians on charges of receiving illegal funds.

In the past, criminal charges have been brought against politicians only when the gov-

ernment could prove actual bribery. In the Sagawa case, for the first time, prose-

cutors are reportedly preparing charges just for violation of contribution reporting require-ments. This may suggest a toughening of prose-

spectacle of big-money political scandals here.
One of the more brazen features of the Sagawa scandal is that the politicians allegedly took the secret cash contributions from Mr. Watanabe in 1989 an 1990, just when Japan was aflame about an earlier political-contribution scandal, the Recruit Cosmos affair. Recruit Co., an information and publishing conglomerate, privately offered shares of its real estate unit, Recruit Cosmos Co., to politicians, executives and civil servants before they were

publicly offered in 1986. It has been suggested that political figures sought out Mr. Watanabe for secret contributions to help them fight off the public backlash against the Recruit scandal.

Mr. Watanabe was arrested for misuse of his company's funds in February, and prosecutors evidently started questioning him immediately. But most of the important news disclosures on the case did not occur until August, just after a national parliamentary election.

With bittle mention of the new scandal during the election campaign, the dominant party won a significant national victory. Only then did news reports surface of specific illegal payoffa to party members.

Torso Takazawa, a member of Japan's second-biggest party, the Socialists, and chairman of the Socialist task force on reform, said that "the election may have influenced the timing of the news leaks."

"But the prosecutors have elearly accelerated the criminal process, and they've brought this case to trial fast," be said. "So I don't want to criticize the prosecutors' office at all."

TO KEEP POLLUTANTS FROM FOULING UP THE ATMOSPHERE AND POLLUTION CONTROLS FROM FOULING UP PERFORMANCE.



WE PLAY WITH THE NET UP - President Boris N. Yeltsin of Russia joking with President Nursultan A. Nazarbayev of Kazakhstan during a tennis match in Moscow. The two leaders discussed the further development of bilateral relations between their two countries thiring a working meeting in the Russian capital before Mr. Nazarbayev left to make a visit to Germany.

No Letup In German Violence

Compiled by Our Staff From Dispatches BERLIN - About 60 youths clashed with the police in the East German port of Wismar on Monday as attacks against asylum-seekers continued.

Nine people were detained after the fighting, part of a wave of at-tacks on the hostel that began after a German was stabbed by a Romanian at a fair a week ago.

In nightly attacks over the past week, dozens of young thugs have gathered outside the Wismar center, throwing firebombs and stones. Scores have been arrested since the string of attacks began.

According to the police, only a small number of hoodlums tried to attack the bome late Sunday with stones before several were arrested. No injuries were reported.

In other overnight violence, the police said five unknown assailants threw stones at a refugee home in Güstrow, about 200 kilometers (120 miles) north of Berlin. Two windows were broken, but no injuries were reported, and the attackers escaped.

At Lübbenau in Brandenburg state, the police detained two youths they caught throwing stones at a hostel window.

Since Aug. 22, when five nights of neo-Nazi violence against foreigners rocked Rostock, rightist militants have repeatedly attacked refugee shelters throughout Ger-

Most of the attacks have been in the economically depressed eastern states, where joblessness is at least 15 percent.

More than 280,000 asylum-seekers have flooded into Germany this the Sarajevo airport on Monday.

Leaders
Abandon
Yugoslav Yugoslav Peace Talks

GENEVA - The peace conference here on the Yugoslav civil war was scaled down Monday as leaders of the three warring groups propared to depart, leaving lowerranking negotiators to continue the

The leaders, Foreign Minister Haris Silajdzie for the Muslim-led government. Radovan Karadzie for the Serbs and Mate Boban for the minority Croats, were ready to return to Geneva if required, a. United Nations spokesman said. 'At what point they might come back it's hard to say right now," he

Negotiators had drawn some comfort on Saturday from pleages, by the three delegations to leave representatives in Geneva for the talks. The conference had looked in doubt when both the Serbian and Muslim leaders said they might

stop attending. Earlier hopes that the three parties would meet face to face around a single table were dashed by Mr. Silajdzic, who branded his Serbian rivals "war criminals" and said he had no mandate to negotiate with

Carrier Supply

The Parities

 $\mathbf{x}^{\mathbf{x}} \in \mathbb{R}^{n \times n \times n}$

diam' Machine 1 :--

and the same

milk T.A.

patricipand i

wied antibute !!

13 Salrmont in

Ber Grand Control

sor pica at the

rde (= p. + p.

him Bechine Latter

He later A 1 A 1 A

gent with the life of

Bord officerd Acc

size indication that is all

defined to any the control of the

LORDER Political

brokenski, state

tiata. Una el la esta

medical the management of the

displan I live

Perh: 31

chc. s

osperal full setter

ed 会 Genture the

独性。

The negotiations are designed to find a constitutional settlement to end five months of fighting. But the mediators concede they are faring protracted and difficult talks, with Serbs and Muslims showing no sign of relaxing their demands and taking every public opportunity to exchange charges of atrocities. Meanwhile, another United Na-

tions plane will make a test flight to Sarajevo from Zagreb early Tues-day, and officials said they hoped this would be the start of a new airlift of supplies for the Bosnian,

Relief workers in Sarajevo said food reserves were exhausted and that feeding 380,000 trapped peo-ple depended on resuming the air bridge or increasing road convoys

without delay.

But fresh fighting around Sarajevo, along with delays and cancellations of road convoys, highlighted the hazards facing the relief effort.

Peter Kessler, a spokesman for the UN High Commissioner for Refugees, was optimistic about re-suming the aid flights, which were suspended after an Italian relief plane was shot down Sept. 3. He said relief flights would resume in earnest once a go-ahead had been received from the UN High Commissioner's office in Geneva.

Leaders of the three warring communities agreed in Geneva over the weekend to permit immediate resumption of the relief flights and "to grant and ensure. safe passage on all roads necessary for humanitarian assistance.

But the head of UN relief operations in Sarajevo, Larry Holling-worth, said a convoy that left the city on Friday had returned Sunconvoy was barassed and threatened by Scrbian civilians in a village on the road to its planned destination, a Muslim-held town.

year. The rioters blame them for but Bosnian radio reported sporadeverything from joblessness to ic shelling of the city and a heavy housing shortages. (Reuters, AP) attack on the suburb of Vogosca.

MOSCOW Capital of 'Poshlost'

and the officers themselves come and sell these clothes." What bothers him is the sale of icons nearby.

These are purely Russian and

have artistic value," he said. "And we're sorry for it."

Another colleague, a student, wore a Buffalo Bills sweatshirt and

a New York Giants Jacket. "Mostly students sell here," he said. They get a monthly government stipend of 1,000 rubles (\$4.85). "Who can live on that?"

In three years on the Arbat, he has found the highest profit in uniforms: "If you pay 3,000 rubles for a matryoshka, you can sell it for only 6,000. But for every 100 invested in uniforms you get 1,000 to 2,000 back."

The Arbat, which is about 800 meters (about a half mile) long is ruled by two gangs, one Russian and one Caucasian. Mr. Sarokin and his friends pay the Caucasians \$20 to \$40 a month for each small folding table at their prime spot near the Prague Restaurant. "There's a certain order here. and we have to negotiate," one said. "We pay to get a sort of protection, so people leave us alone." They are also supposed to pay 5,000 rubles a month to the city.

They say they earn about \$400 to \$500 a month in net profit per ta-Olga, 17, sells papier-maché box-es. Her best, a numbered Palekh (a village famous for its painters), is a mum of \$150. Her boss has fixed a \$125 price, "and if I sell it for less than \$25 profit for me, it's not worth it." Poorer boxes sell for \$30, bought from the artists for

Lately the sellers have also had to cope with a feud between the city and state militias, who also want to control the Arbat. Last week, the city militia tried to close the street down, but failed. Now, like the gangs, they share it with their state

illeagues. In Russia, the individual has the

To subscribe in Switzerland just call, toll free, 155 57 57

(Continued from page 1) right, by decree, to buy for hard currency, but not to sell for it. If the our state is selling secrets abroad, militiamen see a hard-currency militiamen see a hard-currency sale, they can confiscate the pro-

"They can't stop you on the street and turn out your pockets," said Alexei, 22. "But if they see a sale, they can."

Most students clear about 2,500

rubles (\$12.20) a day. Olga said, though matryoshki sellers can make 5,000. Olga's best political set has 12 pieces and ranges from a tiny, long-armed Prince Yuri Dol-goruky, Moscow's founder, up to President Boris N. Yeltsin, with the Russian tricolor and a red hammerand-sickle tie. Signed by the artist, the price is \$135.

Pity Honecker, Gorbachev Urges Germans

BONN - Mikhail S. Gorbachev asked Germans on Monday to take pity on another fallen Communist leader. Erich Honecker of East Germany, who is being held on

manslaughter charges.

The former Soviet president, in Bonn for a sympo-sium, suggested in a television interview that Mr. Honecker was the victim of a witchhunt. "I have pity. He is an old man. Do we have to take out our feelings of revenge on Hon-ecker? Mr. Gorbachev said

on RTL plus television.

Mr. Honecker, 80 and suffering from liver cancer, has been jailed in Berlin after being deported in July from Moscow, where he was in exile, to face manslaughter charges for shootings to pre-vent escapes at the former the

East German border.
Mr. Gorbachev will be made an honorory citizen of Berlin next month for his policies of East bloc liberalization that led to German unity.

Raytheon's United Engineers & Constructors (UE&C) has the know-how to help companies cost effectively plan ahead for clean air compliance.

The world's industries are hard at work cleaning up. But they'll have to work harder. Because all over the world clean air regulations will only get stricter.

Raytheon's UE&C is ready for any clean air challenge the future may hold. In all areas of manufacturing - steel, chemicals, pharmaceuticals, food processing, petroleum refinenes and power generation - UE&C projects, large or small, are marked by cost effective, innovative engineering and construction.

For example, we're helping such clients as the operating companies of Allegheny Power System and the Tennessee Valley Authority install emission control "scrubbers."

Our goal: minimum downtime for operations.

We're always looking over the horizon. Because what passes for clean air today, won't tomorrow. All over the world, the rules will only get stricter. And those who don't plan ahead. can only fall behind.

Send us more challenges.

The same "can-do" spirit that makes Raytheon a leader in energy and environmental services is also the driving force behind our proven performance in defense, electronics, aviation and appliances.

We thrive on challenges. Send us more.

Raytheon

WE THRIVE ON CHALLENGES

To Execute 25 More Profiteers

By Paul Lewis New York Times Service
UNITED NATIONS, New York - Iraq has carried out a new round of executions for economic crimes amid further signs that the economy is worsening, the curren-cy plunging and merchants refus-ing to import needed food, accord-ing to reports from diplomats and

officials in Baghdad. The reports, which could not be verified independently, said 25 Ira-qis were executed in Baghdad on Thursday for unspecified black market currency transactions. At the same time the Iraqi dinar has plummeted, with one dollar now selling for more than 40 dinars compared with 20 in late July. Before the Gulf War, one Iraqi dinar

was worth \$3. The report of new executions follows the confirmed execution of 42 Iraqi merchants in July on charges of profiteering. They were executed after the price of imported staple foods such as rice, cooking oil and sugar rose sharply, in part because of a decline in the dinar's value, which forced up the cost of importing goods from Jordan.

Those executions only made the food shortage more acute as other terrified merchants refused to bring in supplies, fearing that they would either be arrested for profiteering or forced to resell stocks at a loss.

Meanwhile, Iraqi opposition leaders in Europe said they were trying to organize a major meeting at the end of this month of all the parties opposed to President Saddam Hussein in the Kurdish-controlled northern part of the com-

■ 3 Sentenced in Germany

Three German steel executives were given suspended sentences Monday for illegally exporting rocket engine parts to Iraq before the Gulf War, Reuters reported from Bochum, Germany.

The three worked for subsidiaries of the German steel and engineering combine Thyssen AG. They were convicted of knowingly. selling Iraq turbo-charged pumps declared as oil- and water-drilling equipment but intended for military purposes.
Conviction and sentencing fol-

lowed quickly after a surprise confession on Monday by the chief defendant, Ulrich Berntzen, a member of the management board of subsidiary Thyssen Industrie

Palestinians Struggle for Unity at Talks

By Jackson Diehl

Washington Post Service
WASHINGTON — As the peace talks between Israel and the Palestinians stalled last week, a senior Bush administration official called one of the Palestinian leaders to complain about his delegation's abrupt intro-duction of far-reaching new demands.

The snawer the official got embodied both the blunt candor and the sometimes maddening complexity of Palestinian politics. "We all share your frustration," the Palestinian said. "But there's nothing we can do. This was the decision of our leadership."

The new Palestinian position, which called on Israel to commit itself to withdrawing from the occupied West Bank and Gaza Strip before negotiating an interim settlement, was formulated not by the Palestinian delegates and advisers encamped at the downtown Grand Hotel but by the top leadership of the Palestine Liberation Organization in Tunis, which the local delegates recognize as their ultimate authority.

The PLO leaders, who have been banned from directly participating in the peace talks or even from traveling to Washington, were reacting to what was seen as a hardening of Israel's position at the beginning of the pre-sent round of talks, as well as to developments in the negotiations between Israel and Syria. And though many of the Palestinians here thought the tactical shift was both belated and exaggerated, they had no choice but to insist on it through four days of bargaining

By week's end, the Palestinian delegates were gradually shifting back toward more promising avenues of discussion with the Is-raelis, and few saw the week's evenus as more negotiations.

Still, the episode illustrated what has emerged as one of the most sensitive issues of the peace process: how the stateless Palestinians, relying on a geographically scattered leadership and lacking a real government or political system, can make the exemciating choices and painful concessions that will probably be necessary to settle their conflict with Israel

"It's easy to criticize, but sometimes the administration and the Israelis forget who we are," said Karma Nabulsi, an adviser to the delegation. "We don't have a state. We don't have a civil service. What we have is a nation al coalition, in which everyone has a say. And our leadership is halfway around the world." In theory, the 10-month-old negotiations

are between Israel and a delegation of Palestinians from the West Bank and Gaza, who are charged with formulating the terms under which the 1.7 million residents of the territories will gain self-rule for an interim period. In practice, the Palestinian delegates are only one link in an intricate political web that includes Palestinian nationalist leaders from Jerusalem, academics and experts from the United States and Europe, and the Turns PLO cadre under Yasser Arafat. To the irritation of the Israelis, the Pales-

tinians in Washington regularly proclaim that all decisions about the negotiations are made by Mr. Arafat and his aides in Tunis, with whom both Israel and the United States refuse to negotiate.

Even this PLO command structure, howev-

er, is more an official story than a reality. In practice, both delegation members like the chairman, Haidar Abdel-Shafi, and Jerusa-lem-based "advisers" like Faisal Hussemi and Hanan Ashrawi have been instrumental in making tactical decisions — sometimes despite initial resistance from Tunis.

At the same time, a diverse group of Palestinian "experts" — academics from universi-ties in the United States and in Europe, refugee intellectuals, West Bank exiles and even a handful of Palestinian-Americans has played a quiet but influential role in drawing up Palestinian positions and broker-ing contacts with the Bush administration.

Palestinian strategy meetings at the Grand Hotel sometimes shift from Arabic to English or French to accommodate advisers who have never lived in the land the Palestinians claim.

"You hear accents from all over the world," said Mr. Nabulsi, who prefers Eng-lish. "It reflects very well who we are — a people who are spread all over the world and are shaped by different environments, but share this common perspective as Palestin-

The mix makes for decision-making that is broad-based but erratic, consensual but slow and sometimes uncohesive.

"You basically have this unwieldy, three-tier system that is imposed by the terms of the negotiations," said Khalil Jachshan, a Pales-inian-American who is executive director of the National Association of Arab Americans.

"First you have a delegation which goes to the talks, comes back and talks to another committee, the guidance group, which in turn is supposed to make decisions in collaboration with a third level of leadership in Tunis.

Palestinian spokesmen argue that their decision-making problems could be solved if Israel and the United States would recognize the PLO leadership and allow it access to the talks, an unlikely development.



Yitzhak Rabin during parliamentary debate Monday in Jeru-salem on his peace policy of ceding captured land to Syria.

Rabin Steps Up Timetable for Syrian Peace

The Associated Press

JERUSALEM -- Prime Minister Yitzhak Rabin told the parlia-ment Monday that he hoped to make peace with Syria sooner than he had first thought.

"I didn't expect any miracles and wonders," he said.

"I said it would take between six months to a year, and I hope that maybe we will succeed in a shorter period of time," Mr. Rabin contin-

Israel and Syria were resuming talks Monday in Washington.

The prime minister made the statement as his supporters turned aside an effort by rightist lawmakers to hold a full-scale parliamentary debate about his policies on ceding at least some land in the Golan Heights to achieve peace with Syr-

By an uncounted show of hands, the parliament sent the debate to the Defense and Foreign Affairs Committee, where Mr. Rabin is scheduled to testify Tuesday in a

Outside parliament, hundreds of Golan settlers waved Israeli flags and carried placards reading, "You don't sell your homeland" and "The Golan today, the Galilee to-morrow." The Galilee is in north-ern Israel.

India Tied to Poison Gas Deal

U.S. Challenges Sale of Chemicals to the Middle East

By Michael R. Gordon

New York Times Service
WASHINGTON — The United States has protested to India because it sold chemicals needed to make poison gas to Middle Eastern nations, saying shipments undercut efforts to stem the spread of chemi-cal weapons, administration offi-

U.S. intelligence sources discovered in August that a shipment of the chemical trimethyl phosphite had been sent from India to Syria on a German vessel. The chemical can be used to make pesticides but is also an ingredient for nerve gas. Earlier shipments of Indian chemicals to Iraq and Iran have also raised U.S. concerns.

American officials concluded that the shipment to Syria was in-tended for Syria's chemical weapons program. After the United States alerted the German authorities, they had the chemicals sent

The spokesman for the Indian

Embassy in Washington declined to comment on the export to Syria or to discuss steps India has taken to regulate its chemical exports. "I have no information on that at all,"

India has supported efforts to negotiate a worldwide ban on chemical weapons in the Geneva arms talks. But Bush administration officials said the shipment to Syria in July was the most recent sale and yet another an example of worrisome chemical sales by Indian companies that have continued in recent years despite repeated protests from Washington.

While India in recent years has repeatedly been accused of trading substances that could be used in chemical arms, administration officials say this episode highlights the problems that Third-World exports pose for combating the spread of chemical weapons. It came as arms negotiators in Geneva were putting the finishing touches on a treaty to ban poison gas.

As industrialized nations have tightened export controls on the "precursor" chemicals that can be used to make poison gas, exports from Third-World nations have become increasingly important for Middle East nations seeking to ex-pand their poison gas arsenals.

Among Third World nations with large chemical industries, India's is a major and longstanding See, today begins a new chapter source of concern. India has exten-under the sign of mutual respect sive trade ties with the Middle East, and trust," said a Vatican an-where chemical arms development nouncement. The Vatican spokesis an issue that worries Washing-

India's expert regulations are also an issue. An administration official said that Washington had pressed its objections with India "time and time again," but that India had taken only limited action to tighten controls.

The Indian chemical export to Syria also indicates that Damascus is committed to expanding its arsenal of poison gas. Syria already has a sizable chemical arsenal.

13 Decades Later, Mexico Revives Ties With Vatican

The Associated Press VATICAN CITY — The Vatican and Mexico on Monday reestablished diplomatic relations broken by the Mexican government more than 130 years ago. Mexico was the only major Latin American connuy without formal relations with the Vatican.

"For Mexico, as well as the Holy man, Joaquin Navarro-Valls, added that the establishment of diplomatic ties means "overcoming an anachronism." "Mexico brings itself in line with the established international practice" of separation of church and state, Mr. Navarro said.

In effect Mexico broke all relations with the Vatican in 1858, after President Benito Pablo Juarez nationalized the church's huge property holdings. The formal breaking of ties by Mexico came in 1867.

won n Pulitzer for "Luce and His Empire," the life of the co-founder former U.S. ambassador to Britain, By Wolfgang Saxon
New York Times Service of Time Inc. That award was made

NEW YORK - William A. Swanberg, 84, the author of a Pulitzer Prize-winning biography of Henry R. Luce, has died of heart failure in Southbury, Connecticut.

Mr. Swanberg had 10 books to his credit. He was the subject of a public dispute in 1962 when his biography of William Randolph Hearst, "Citizen Hearst," narrowly missed being awarded a Pulitzer Prize. An advisory board recom-mended the book, but the trustees

of Columbia University rejected it. It was the first time in 46 years of the Pulitzer Pozes that the prustees had rejected the board's recommendation, apparently because they did not consider the subject's character lofty enough for the prize under the bylaws. There was no award for biography that year, but the rejection sent buyers into book-

stores in droves.

without an argument. His first book, published in 1956, was "Sickles the Incredible," about General Daniel Edgar Sickles, a Civil War commander and New York Democrat who belped to es-

William A. Swanberg, Biographer

Of Luce, Hearst and Dreiser, Dies

tablish Central Park. That was followed in 1957 by "First Blood: The Story of Fort Sumter."
"Jim Fisk" (1959) told the tale of James Fisk, the flamboyant financier known as the "Barnum of Wall Street." "Dreiser" (1965) was a bi-ography of the author Theodore Dreiser. "Pulitzer" (1967) was about Hearst's rival Joseph Pulit-

zer, the editor and publisher who endowed the Columbia Graduate School of Journalism, where the prizes named after him are given

Eleven years later, Mr. Swanberg family portrait of John Hay Whit- attack Thursday in Beirut.

and his daughter Dorothy.

Warren Moscow. 84, a political reporter for The New York Times who became an aide to Mayor Robert F. Wagner, died Sunday in Putnam Valky, New York, He had

William J. Dunn, 36, a CBS radio correspondent who covered General Douglas MacArthur and the war in the Pacific from 1941 to 1945, died of heart failure Saturday in

Rhinebeck, New York. Gladwin Hill, 78, a journalist who in 44 years with The New York Times pioneered environmental reporting and described for a generation of readers Los Angeles's growth from an outpost to a metropolis, died of lung cancer Satn th

OF E

Stan Stan

CC, a

SUL

Mr.

urday in Los Angeles. Mr. Swanberg's last book, "Whitney Father, Whitney Heiress," was published in 1980. It is a mist and editor, died of a heart

he Japanese have some of the world's most exacting quality standards.

Perhaps that is why Japan's largest phone company chose Northern Telecom to create one of the most critical elements in its network.





Technology the world calls on.

A leader in digital communications, supplying equipment in over 80 countries.



The world's finest hotels



are now even more attractive

Before you depart on your next trip, find out why The Leading Hotels are the only lotels worth cherking into, Check out our 1992 Directory and make sure you ask about all our added value

PSA Tannda (800) 223-6800 France 05-00-81-11

link 1678-22005

Spain 900-100845 New York Cap. (212) 838-3110. Germany (1)-30-852110. Sweden (12)-795-123 Switzerland 155-1123 The Netherlands 06-022 1123

Houg Kong 800-2518 Tokyo (03/ 3797-3631 Malaysia 1800) (006

Leading Hotels reservation number today,

Corporate Rate brochures.

programs, including the Great Affordables and

Contact your travel agent or call the nearest

Buenos Aires 111 322-3563 Brazil (11) 800-1803 São Paulo (11) 287-5755 Mexico (91) 800-90007

The Teading Hotels of the World*

AFRICA: On Neediest Continent, UN Is Both Savior and Source of Graft

nothing to relieve the widespread

Today up to 3,000 Somalis are dying each day, and at least 2 million in an estimated population of 6 million are said to be in immediate danger of starvation. Meanwhile. the clan warfare that broke out soon after the fall of the dictator Mohammed Siad Barre in January 1991 is reducing the country to an-archy. The combination of famine and lawlessness has driven more than 300,000 Somali refugees into Kenya and displaced at least 2 mil-

lion people inside the country.
"What has happened to Somalia is a tragedy and an international disgrace," said Arych Neier, executive director of the New York-based group, Human Rights Watch, in recent testimony before the U.S. House Select Committee on Hunger. He asserted that "the United Nations and its various organizations have been so monstrously negligent and incompetent that they have played almost no role at all in alleviating Somalia's

misery."
"Somalia," Mr. Neier quoted a
UN official as saying "is the greatest failure of the United Nations in

our time."
This latest African refugee crisis lays bare a breakdown of planning, administration and accountability by UN agencies, characterized by long delays and confusion in dealing with a growing emergency, and resulting in needless deaths. But it is only one chapter of what many relief workers say has long been a sorry performance by the United Nations in Africa.

Over the years, the United Nations has poured billions of dollars into Africa. There is no doubt that the aid has been urgently needed on a continent wracked by wars, famine, poverty, underdevelopment, disease and recurring refugee crises. Of an estimated 17 million refugees around the globe, about half are African. Of the world's 42 poorest countries, 29 are in Africa. Accordingly, the continent has been the largest regional recipient of UN assistance.

> TO OUR READERS IN BERLIN

You can now receive the IHT hand delivered to your home or office

every morning on the day of publication. Just coll us toll free of 0130 84 85 85

The aid has raised agricultural criminal nature. Then on another roduction in some places, improduction in some places, im-proved water supplies, innoculated sance."
Behind the agency's deficiencies

say, are inherent limitations on its mandate, inadequate staffing in key posts, scarce lunding and the need to wait until a crisis crupts before soliciting donations.

"All of these problems are true," gee agency often has performed he-Mr. Clark said. "But the main problem is the lack of determinaroically, winning two Nobel Peace tion to get a handle on these situa-But thousands of lives and miltions and try to prevent these crises lions of dollars also have been lost, from developing. A bad situation is allowed to fester and become a horcurrent and former UN officials concede, because of the perennial rible situation, and a horrible situaills of the UN bureaucracy: waste, tion is allowed to become a catasmismanagement and, on occasion,

corruption in UN programs. There is no attempt to replace Often, the sources say, the losses the inadequate staff that they have stem from greed or callousness among the governments, armies or so they could correct these situa-

'You have no leverage whatsoever in the refugee business. You take your money away and the refugees don't get fed.'

armed bands that UN agencies must deal with in carry out their programs. These authorities have taken their cuts of relief aid with impunity in return for granting refugees asylum or allowing UN workers access to suffering populations. In the UN refugee agency, those losses are widely referred to as "the price of protection."

A senior UN official

Many seifless, idealistic people

work for UN humanitarian and de-

velopment programs in Africa, of-ten under difficult conditions far

from their families. The UN refu-

Prizes for its efforts.

"You have no leverage whatsoever in the refugee business," a se-nior official of the High Commis-sioner explained. "What are you going to take away? You take your money away and the refugees don't get fed."

Less well known outside UN agencies are losses that current and former staffers say have occurred when UN employees helped themselves to large amounts of interna-tional aid or otherwise profited

from donor money.

Across the continent, UN officials at various levels have been implicated in diversions of food aid, embezzlement of humanitarian and development assistance, fraudulent procurements, black marketeering, currency exchange ma-nipulation, kickbacks and various other moneymaking schemes. Among the countries in which UN investigators found evidence of fraud are Angola, Djibonti, Ethiopia, Kenya, Mali, Uganda and Zaire.

"The horror stories are not aberrations," said Jeffrey Clark, a for-mer staffer on the Select Committee on Hunger and now a consultant for the private U.S. Committee for Refugees. "Incom-petence and evasion of responsibilit almost borders on negligence of a er them."

tions before they degenerate," he said. "You have too much emphasis on coordination meetings in capital cities, and a reluctance to get out there and get dirty."

The UN failure in Somalia began with its slowness in responding to the initial political crisis there, as the country slid into chaos after Mr. Siad Barre's overthrow.

With rebels closing in on the cap-ital, Mogadishu, and Mr. Siad Barre preparing to flee in January 1991, the United Nations pulled out, as did most foreign diplomatic delegations. Other voluntary agen-cies, including the International Committee of the Red Cross, Save the Children and Doctors Without Borders, moved in to help ease the suffering, but the United Nations generally stayed on the sidelines for more than a year. The sole excep-tion was Unicel, the United Nations' Children's Fund, which returned to Somalia on Dec. 24 and

resumed full operations in March. When James Jonah of Sierra Leone, the UN undersecretary-general responsible for Africa, came to Nairobi in February to launch a new interagency appeal for the Horn of Africa, he testily defended the UN decision to withdraw from Somalia. At the time of the pullout, be said. UN premises had been looted and personnel were being molested, making it too dangerous

to maintain a presence there.
"The UN as it is now is not structured for emergency situa-tions," Mr. Jonah said. He said it was hard to keep UN staffers in a place like Somalia, "How do you petence and evasion of responsibil-ity are pervasive within UNHCR. asked. "It is very difficult to find a That incompetence is so severe that . credible insurance company to cov-

Mohammed Sahnoun, the new UN special envoy to Somalia and a critic of the organization's performance there, said: "It's the bureauaccounts, saved countless lives. in responding to crises, its officials cratic answer. Save the Children has done much better than the

 $W^{\rm tilt, th}$

Hereday Plate 1

Rich Children

p. West 191.

Mark the second state of the second

The Marian

ade at history of the

p least the state of fac in . . .

Metro Land Conf.

gent tale the

Missis half the fact

Assert San Assert

de fodes en la

Date: PCA

daile a to

Remaind to and Carrier

American Charles and Charles

Let Mr N. b.

alk tares a second

down (1.0) hours for

Seesal to the seesal the

at Thirden and any str

Withham Design

see mehr bereit bereiten.

Remount of the con-

Jank Kenn Janes and A

udustly, and the me.

nen kalinal ti

gester deal of the control of the

geral of

STORY Williams Control Differential .

mean about testing

Property in the

UN." He was referring to the relief agency based in London.

"We were absolutely, totally absent," the outspoken former Algerian diplomat said. The UN should have intervened, and I do not understand why they didn't. It was a very, very long delay and a tragic

delay. And now we are paying the price. Mr. Sahnoun said the UN failure to get involved in Somalia earlier may have added to the suffering

"I saw children dying with my own eyes," he said.
"I saw old people dying." he added, "and there was no assistance. The only UN organization which deserves great credit is Uni-

cef."
The difference between the United Nations and private relief groups, Mr. Sahnoun said, is that the latter "work with volunteers,

people who can take risks." "They really work out of charity and the goodness of their hearts," he said. "Our staff, our people, are

Another agency that has been plagued by a history of irregularities, insiders say, is the UN Development Program. Like the High Commissioner, its scandals have

rarely been publicized.

In Mali, for example, a locally hired development program: em-ployee embezzied about \$560,000 from the government through fraudulent claims for fuel-tax reimbursements. When the fraud was discovered in 1986, an oil company that was also victimized in the fraud, SheliMali, had to repay the Mali tax authorities. The UN employee was prosecuted and eventu-ally jailed, but his agency dis-

avowed any responsibility.

The oil company successfully sued the agency for the embezzled amount in a local court case; but the agency invoked diplomatic "functional" immunity in 1989.

"The UNDP is immune from any legal process," said Toshiyuki Niwa, the director of its Bureau for Finance and Administration. "Therefore the case is closed. There was no lost money on our part."

An internal critic argued, however, that the agency's handling of the case hardly encouraged contributions to its programs in Mali, one of the world's poorest countries.

UN officers from Africa are usually recruited from elite, pro-government sectors in their countries, where graft is often rife and ac-countability is nil, UN and govern-mental sources said. Many of these states lack a free press, a credible opposition or other institutions to hold authorities to account.

NEXT. Peacekeeping Problems



Great Britain 11-800-181-123

Relgium #78 11-21-21

Thinkingly rich culture dates has bonany centuries. Among the most delicate of its performand art is the classical Lines. drama Enclude time is satisficost overs movement cornes in Aread meaning Developed in the regal courts of amount Start Chrisial dance is just one of the range caltional tradetions which charm maters to various que country



The art of service is also very much part of Trailand's ancient cultural traditions. It is reflected on the gentle smiling nature of the That people And in the hand-picked Thin International cabin staff who treat every quest as a special indiridual and who will go out of their way to make your tracelling time pure pleasure.



It doesn't matter whether you fly Thai Economy. Royal Executice or Royal First Class, you'll always find a gracious welcome and a fresh orchid corsage awaiting you. It is a symbol of our attitude to service, one to which other airlines astire.



Thais orchids are grown specially for us and given fresh to over 10,000 passengers every day. These beautiful blooms reflect the exotic beauty of Thailand and the genuine warmth and bospitality of its people.



On Thai, we've turned boshitality into an art form and called it Royal Orchid Service. It stands for the best of everything, from the way you are served to what you are served. Little wonder we've won top awards from such highly regarded magazines as Executive Travel and Air Transport World.



At Thai International, we've taken state of the art technology and centuries old traditions and woven them into an airline that's Smooth as Silk



the section with of the

As South Florida Rebuilds, a Chance to Avoid Tacky Sprawl

By William Booth

Washington Past Service
MIAMI — Never before has such a large area of modern, urban America faced the task of rebuilding itself almost entirely from scratch.

The hurricane last month wiped the slate clean, and people are asking what the reconstructed southern Dade County

Will the vast wasteland south of Miami transform itself into a place of sturdy homes and village squares and green spaces? Or will the new Dade County reproduce the often poorly constructed world of strip shopping malls and cookie-cutter subdivisions, held together with staples and pressboard?

"We simply have to start building things to last," said Daniel Williams, a Miami architect and planner. "Because you can see what happened to the status quo. It's strewn all over Dade County."

Bob McCabe, president of MiamiDade Community College and a force in

Yet while there is a sense of excitement about the opportunity to improve living conditions in the 165 square miles (425 square kilometers) damaged by the storm, it is far from certain that the reconstituted Dade County will be any better than the old one.

"Yeah, a lot of it'll be slapped back together and be worse than it was be-fore," said John Pistorino, an engineer and consultant to the county's Board of Rules and Appeals, which gives advice on building codes and construction. "Yoo can already see it happening."

The task of rebuilding places enormous strains on the already strapped county government, which will lose mil-bons in tax dollars because of property improvements lost in the storm.

Before the storm, southern Dade County was characterized by miles upon

planning the reconstruction, said, "I can only bope we do things better this time classic example of urban sprawl. classic example of urban sprawl.

After the storm, "we're looking al 100,000 housing units heavily damaged, plus or minus a few thousands," said

> 'Yeah, a lot of it'll be slapped back together and be worse than it was before.

John Pistorino, engineer and consultant

Chuck Lennon of the Building Association of South Florida. "We were building maybe 7,000 bomes a year in the last few years. To rebuild 100,000, you're talking about 10 to 15 years of work in the next three or four years. You're talking about

Mr. Lennon said reconstruction was made more difficult by the fact that different builders might be asked to build a house here and a house there, instead of constructing an entire subdivision. This will add to the cost, and to the confusion.

When a subdivision is finished, the developer is usually no longer responsible for its upkeep. That responsibility often goes to a homeowners' association. Some associations have already decided that unless 70 percent of the owners com-mit to rebuild, they will abandon the

This means it is possible that whole subdivisions may be buildozed, leaving what Dan Williams, an architect, com-pared to modern "Mayan ruins." Some neighborhoods could have a mix of re-built homes standing for years next to empty lots and piles of rubble.

There bave been some attempts at improving the housing stock. The Dade County Commission recently outlawed the use of pressboard and staples in roofing. The city of Homestead banned, at least temporarily, mobile homes. Moreover, Dade County ruled that any

reconstruction not overseen by architects or engineers would be considered temporary and subject to approval later. The county commissioners are considering appointing an independent panel to probe shoddy construction.

Yet many of the institutions and individuals who created the old southern Dade County will build the new one. Activist architects have been told that much of the low-income public housing built by the Housing and Urban Development Authority and destroyed by the hurricane will essentially be rebuilt as

"What is the probability that the people whn were architects of this inevitably flawed community are going to construct a better one?" asked H.T. Smith, an attorney and activist, in the pages of The Miami Herald. "Obviously, we're not go-ing to know for a while."

A Strong Bond

Giving a Caran d'Ache pen to your business associates shows your "savoir faire" — and much more. Its usefulness brings genuine enjoyment - a gift the receiver will appreciate. Discreetly enhanced with your company name or logo, engraved or with a medallion, it will soon become indispensable a lasting link of quality with your business associates.

U.S. Knew Airmen **Were Alive in Laos**

The Associated Press

WASHINGTON -Two former defense secretaries who served un-der President Richard Nixon said Monday that the Pentagon knew that U.S. airmen were alive in Laos at the end of the Vietnam War and were not returned.

In Moscow, meanwhile, the U.S. co-chairman of a joint prisoner-ofwar commission, Malcolm Toon, said Monday that Russia must make a clearer statement that it is no longer holding any American prisoners of war.

The two former defense chiefs, Melvin Laird and James R. Schlesinger, told the Senate Select Com-mittee on POW-MIA Affairs that downed airmen were contacted on the ground in Laos by U.S. forces. During peace negotiations with neighboring North Vietnam, U.S. officials were given only a list of 10 prisoners in Laos.

"It is evident that the Laotians gave no true accounting of the Americans who had been taken in Laos." Mr. Schlesinger said. He said he "can come to no other conclusioo" than that the United States left men behind. But he added, "That does not mean that there are any alive today."

Mr. Schlesinger speculated that some might have been executed. The committee chairman, Scnator John F. Kerry, Democrat of Mas-sachusetts, said others may have been killed in combat on the ground or died of exposure.

Mr. Laird testified that the Pentagon bad solid information, such as letters, witness reports or direct radio contact, on about 20 Ameri-

can airmen who survived downings in Laos. Mr. Laird said he notified Mr. Nixon of these estimates in late 1972. Only 10 were released the

Documents compiled and issued by Senator Robert C. Smith, Reby Senator Robert C. Smith, Re-publican of New Hampshire, vice chairman of the committee, show that as many as 350 U.S. personnel were missing or captured in Laos. Mr. Kerry said "it's quite ex-traordinary when two former secre-taries of defense both give evidence documenting that they had infor-

documenting that they had infor-mation, or they believed personal-ly, that people were alive and not accounted for in Operation Home-In Moscow, Mr. Tonn, who ar-

rived Monday for a weeklong conference of the Russian-American Bilateral Commission on POWs, said the American public was "get-ting awfully impatient" with the lack of progress in the search. Mr. Tooo's comments were

among his toughest yet concerning the Russians since formation of the commission.

The panel, formed in March by

President George Bush and President Boris N. Yeltsin of Russia, so far has produced little information oo the fate of POWs, although it did publish names of several dozen U.S. civilians trapped in the former Soviet Union after World War II.

Mr. Toon acknowledged that an aide to his Russian co-charman, General Dmitri Volkogonov, stated recently that Russia had no live American POWs, bot he said the statement "waso't sufficiently spe-



DOWN TO EARTH — Jan Davis and her husband, Mark Lee, after landing at Cape Canaveral, Florida, following a shuttle flight. They were the first married couple to fly in space. NASA had put them on separate work (and rest) shifts.

BUSH: UN Peacekeeping Backed

(Continued from page 1)

or doing business with, the newly emerging democracies of Eastern

This \$1 billion would not be new money but would come from the existing foreign aid budget. Mr. Bush did not say which current American aid recipients would have to give up grants as a result.

While the president's speech contained a variety of proposals along these lines, he provided few details about how they would be implemented. Several would require congressional approval.

Senator David L. Boren, the Oklahoma Democrat who chairs the Senate Intelligence Committee, said that many of the ideas in Mr. Bush's speech — including expand-ed training for American troops in the art of peacekeeping and using the foreign aid budget to promote American exports - were suggested by him and other Senate Democrats months ago, and initially resisted by the administration.

The Senate voted last week to allow the Defense Department to spend up to \$300 million annually to help with UN peacekeeping operations, in an amendment sponsored by Senator Carl Levin. Democrat of Michigan.

Also, given this administration's reluctance about getting iovolved in peacemaking or peacekeeping operations on the ground in Yugo-slavia, it is not clear how seriously the audience took Mr. Bush's exhortations on peacekeeping.

Mr. Bush provided backing for many, but oot all, of the proposals around the globe.

The secretary-general, in his "Agenda for Peace," has proposed a \$50 million peacekeeping start-up fund and a \$1 billion peacekeeping endowment fund, Mr. Bush himself made no commitments, although he did say he was prepared to "review how we fund peacekeeping and explore new ways to ensure adequate American financial sup-port for UN peacekeeping."

Getting to what the United States itself was prepared to do now, by way of example to others, Mr. Bush said he was directing Defense Secretary Dick Chency to design programs that would make U.S. military bases intelligen military bases, intelligence assets and engineering units better able to participate in UN peacekeeping operations.

He added that be was also order-

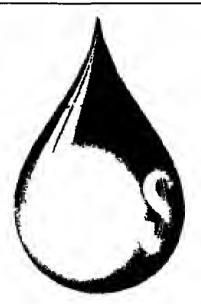
ing the establishment of a permanent peacekeeping curriculum in American military academies, something which already exists in the Scandinavian nations. Because of peacekeeping's

growing importance as a mission for the United States military, we will emphasize training of combat, engineering and logistical units for the full range of peacekeeping and humanitarian activities." Mr. Bush said, "And we will work with the United Nations to best employ our considerable lift, logistics, communications and intelligence capabili-ties to support peacekeeping opera-tioos. And we will offer our capabilities for joint simulations and exercises to strengthen our ability to undertake joint peace-

keeping operations."

But Mr. Bush then added the in Mr. Butros Ghali's "Agenda for Peace"—a program published last summer for expanding UN peace-keeping operations to deal with the cision on the use of their troops." important caveat: "Member states, as always, must retain the final de-

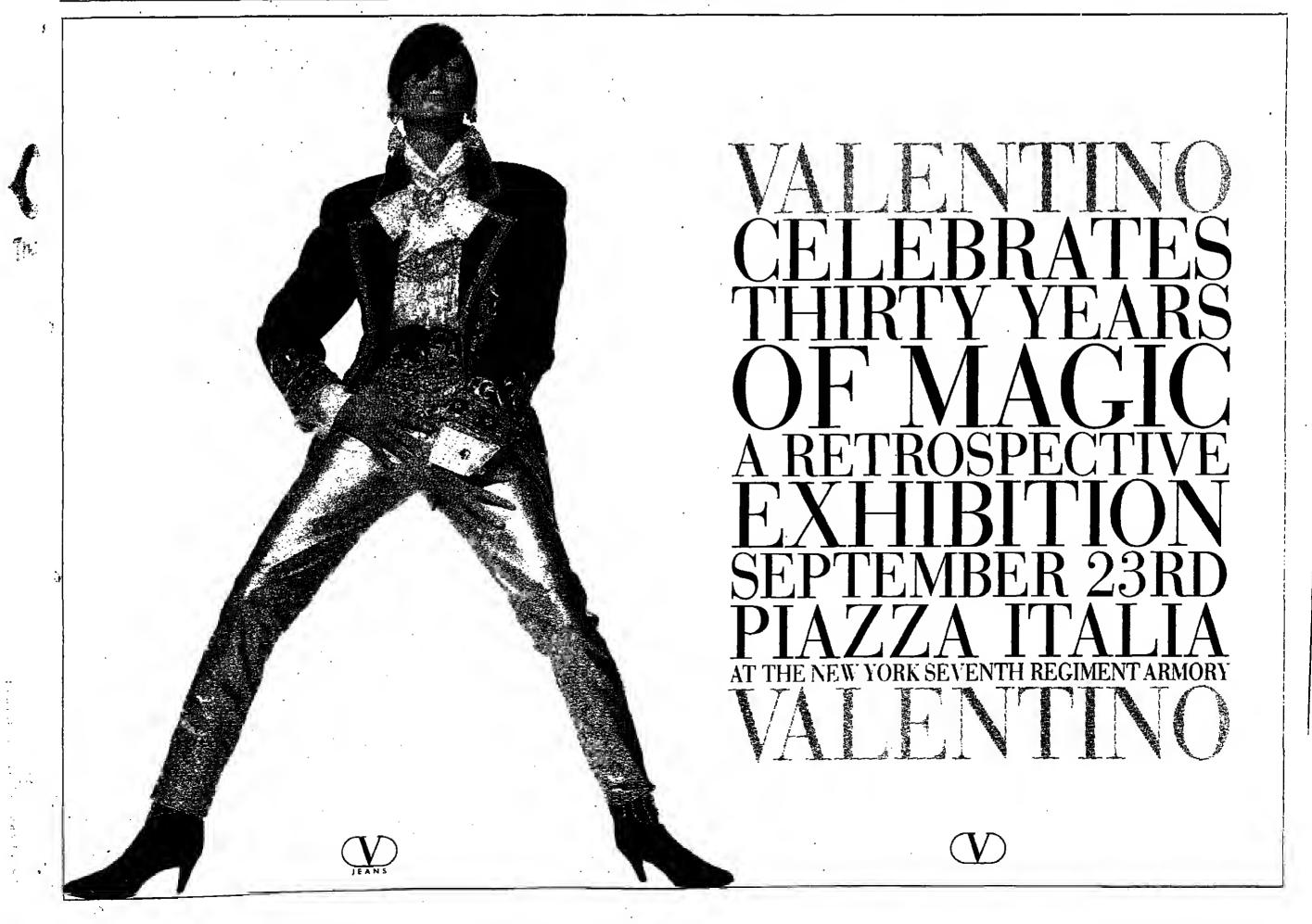
Ask for catalogue and offer CARAN D'ACHE - DIVISION CADEAUX D'AFFAIRES - 19, chemin du Forch, C.F. 153 1226 THONEX-GENEVE - Tel. 022/3480204 Th. 418570 CDA - Fax C22/34954 [2]



OIL & MONEY: PLANNING FOR CHAOS

The International Herald Tribune and The Cil Dails will convene their 13th annual Oil & Money conference in London on November 15 & 17. Brochure with full program details - available now. Contact Brenda Hagerts in London on Telephone. (44 71) 836 48 02, Fax: (44 71) 836 07 17.

Herald Es Eribune



Herald Tribune.

A Vote for Europe

Although they did it by a narrow margin, France's voters approved the Maastricht treaty and staved off the months of confusion and paralysis that would have followed a defeat. But the referendum showed a perilously close division in the country whose support, probably more than any other's, is essential to this great enterprise. The purpose of the treaty is, as it declares, to transform the European Community into a European Union of 12 countries with one currency, one foreign policy and one defense policy. While that idea remains very much alive, it seems unlikely that the treaty will complete the ratification process on schedule and go into effect by the end of the year as its authors had intended. Over the summer it has looked increasingly possible that the 12 governments might decide to renegotiate some of the specifics, if not the main thrust. This close brush with disaster in the French referendum does nothing

to make renegotiation less probable.

The noisiest opposition came from the extremes of right and left that have always fought the European movement, and from farmers who are sore because the Community is (belatedly, and not very vigorously) cutting their enormous subsidies. But most of the votes against the treaty appear to have come from people who only felt that they were being hustled into a portentous and

irrevocable decision — being asked to sign a contract that nobody but the experts could read. The European governments in general bave done a a poor job of explaining to their people what they were doing and why. There are clearly lessons here for the next referendum on European union, and the first is not to take support for granted.

The French vote was taken, as it turned out, under highly unfavorable circumstances. It was pushed by an unpopular government at a time of great economic uncertainty and an unemployment rate more than 10 percent on a continent whose basic political structure has been suddenly changed by the end of the Cold War. The fact that the treaty was approved at all, even by a small margin, is evidence of a solid national commitment to the purposes that it embodies.

Over the past generation the European Community has made great and visible contributions both to prosperity and to demo-cracy among the 345 million people who now live within its borders. Whether the Maastricht treaty goes into effect in precise-ly its present form is secondary. Building common European institutions is an idea that works and, whether by this treaty or some variation of it. France's vote suggests that the Community will continue to be strengthened and expanded.

Toward Thai Democracy

army committed a Tiananmen-like massacre of peaceful democracy demonstrators in Bangkok last May deserves commendation. The king summoned np reserves of symbolic leadership and, with civilian help, saw to the resignation of the arrogant general who had had himself appointed prime minister. A caretaker leader removed the senior commanders responsible for the massacre, including two brothers-in-law of the outgoing prime minister. Now parliamentary elections have been held in an atmosphere regarded as distinctly less cor-rupt than the Thai norm. The "satan" parties, so dubbed by the press, connected to the military fell short. Four "angel" parties that had upenly sided with the demonstrators of May won a slim majority, and they are now shopping for a fifth party as a governing partner. An elected civilian pariamentarian known for personal honesty has been chosen as prime minister.

Thailand's is still an unfinished democracy. Fnr one thing, never a colony, Thailand never had the civilian independence movement from which many Third World civilian political systems grew. The army has

been strong since the monarchy ended in 1932. Foreign perils added to the rationale for a strong military hand. But the post-Vietnam settling down of Southeast Asia has helped democratic elements to sprout. Thailand's maturing economy has been finding military corruption a drag. The four days of violence in May seem to have left a theretofore pliant public determined to reduce the military - swollen by 60 years of power and privilege — more to size.
The United States cut off aid to Thailand

after the coup that brought the now ousted Suchinda Kraprayoon to power in 1991. Having earlier accommodated itself easily to military ascendancy, Washington could have done no less. The seating of an elected government is expected soon, and that will permit aid to be resumed. It cannot be said that American aid is the lever that moved the Thais to the experiment in democracy that they now seem to be undertaking. Things are always more complicated than that, But in Thailand and elsewhere, local democrats, in the dark times, can only be encouraged to find Thailand's foreign

friends with them and on the right side. - THE WASHINGTON POST.

Koreans Make Progress

International inspectors have now visited for handling nuclear material to inspectors from the IAEA, including the reprocessing North Korea's only known nuclear installations and discovered a nuclear arms program more rudimentary than expected. The visits suggest that the North's determina-tion to build the bomb may be flagging, as Roh Tae Woo, South Korea's president, told The New York Times last week. But doubts remain in Seoul, Washington and Tokyo. That is all the more reason for

North Korea can start by agreeing with South Knrea to mutual inspections of suspeer nuclear sites not covered by the International Atomic Energy Agency. Pyongvang can also visibly fulfill its promise not to reprocess nuclear material by disman-tling the reprocessing plant it has been building at Yongbyon.

Seoul can ease the way by limiting the number and kinds of challenge inspections it is demanding. And Washington can pledge to normalize relations with the North once inspections begin, thus allowing Western aid and investment to reinvigorate North Korea's stagnating economy. North Korea has already opened a number of sites

plant at Yongbyon. It even seems willing to let South Korean inspectors into these sites. But it has balked at inspections of other sites, especially on short notice.

For its part, South Korea has been insisting on an unlimited number of challenge inspectious anywhere in North Korea. That is more than it needs. It could make do with Pyongyang to lay this vexing issue to rest. a limited number of inspections per year, at military as well as civilian installations which it has strong reasons to suspect may be used for arms-making. In return, Pyong-yang could ease doubts in its own mind that South Korea is nuclear-free by inspecting

military bases there. Doubters who think Pyongyang intends to pursue its arms-making efforts covertly may exaggerate how much the North can hide with the eyes and ears of the world trained on it. But their fears could drive Scoul and Tokyo toward nuclear arms. Pyongyang thus has an interest in allaying suspicions and opening the way to more far-reaching accommodations on this divided peninsula - THE NEW YORK TIMES.

Unemployment Dilemma

jobs, but not fast enough to keep up with a growing population. In the past year the labor force has risen by more than 2 million people, but the number of jobs is up by barely I million. That is why the unemployment rate is up to a level that will put great pressure on the president who is inaugurated next January. He will face a terrible dilemma. Policies that make the economy grow faster in the short run, over the next year or so, will hurt growth in the longer term. Vice versa, policies that encourage long-term growth can make things worse, possibly rais-

ing unemployment, in the short run. One important reason for the current very slow recovery from the 1990-91 recession is that both businesses and individuals have been paying off debt. That will make the economy healthier and stronger in the future, but for the present it has depressed the rate of spending and production. Next January's president could, if he chose, offset that low level of private spending by increasing public spending. That is the traditional medicine. But it would mean increasing a federal defi-cit that is already much too big and risking

With the end of the Cold War, it is clearly desirable to reduce defense spending. The Congressional Budget Office estimated last

month that more than 800,000 jobs in the defense sector will disappear by 1995. That includes a reduction of some 360,000 in the armed forces, as well as 130,000 civilian jobs in the Defense Department and about 330,000 jobs in defense industries.

Pressed by foreign competition, many American corporations are reorganizing for greater efficiency and drastically reducing the structure of their management. George Bush applauded the trend earlier this menth in his economic plan, but be acknowledged that it means lavoffs among both blue- and white-collar workers, and great uncertainty among people who had thought their jobs secure. It is hard in think that a quick spurt of growth, created by a temporary dollop of federal spending, would do much for these people. A more promising strategy would depend on getting interest rates lower — but it requires a lower deficit. That brings you back to the dilemma: Reducing the deficit would have to be done very skillfully to avoid

a speil of higher unemployment. The unemployment rate may not be the first thing on the newly inaugurated president's mind next January. But if it is not handled forcefully and surely - as President Bush has seen this year - it will inflict severe damage on his presidency.

- THE WASHINGTON POST.

INTERNATIONAL HERALD TRIBUNE KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER

LEE W. HUEBNER, Publisher

IOHN VINOCUR, Extrame Editor • WALTER WELLS, New Editor • SAMUEL ABT, KATHERINE KNORR and CHARLES MITCHELMORE, Deput, Editors • CARL GEWIRTZ, Associate Editor ROBERT J. DONAHUE, Editor of the Editoral Pages • REGINALD DALE, Economic and Financial Editor RENÉ BONDY, Deputs Publisher • RICHARD H. MORGAN, Associate Publisher
JI: ANITA I. CASPARI, Advancing Sales Director • ROBERT FARRÉ, Circulation Director, Europe International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92521 Neuilly-sur-Seine, France. Tel.; (146:37-93:0). Telec: Caroliation, 612832; Edizonal, 612718; Production, 630698.

Director de la Pubbomon : Richard D. Summons Chairman from 1958 to 1982: John Hay Whitney Ethice for Assa: Michael Rachaethon, 5 Camerhany Rd, Singapore 0511. Tel 473-768. Tix RS50928
More Die: Assa: Rolf D. Krampold, 50 Gloscoster Rd, Hong Kong, Tel 8610616. Telex: 61170
Ving, Dir. U.K., Garry Thorne, 63 Lung Acre, London WCC. Tel. 830-892. Telex: 262009
Gen. Mar. Germany: W. Lomerhock, Fredrichter: 15, 0000 Frenighert M. Tel. (069) 726755. Tix 416721
Pres. U.S.: Michael Corons, 850 Thad Are, New York, N.Y. 1002. Tel. (212) 723-2890. Telex: 427175
S.A. on capital de 1.201000 F. RCS Namerre B 732021126. Commission Paragire No. 61237
0 1992. International Herald Tribina. All rights reserved. ISSN: 0294-8052.



Europe: Ask the People About the Big Decisions

By Brian Beedham

A EGINA, Greece — Here begins the re-building of Europe, but if will be a different sort of Europe from the one that has just fallen apart.

After 1945, a certain kind of European intellectual decided that the postwar world required the construction of a certain kind of Europe. One part of this intellectual construct, the exchange-rate mechanism, came to pieces last week. The planned next stage, as set out in the Maastricht treaty, collapsed on Sunday when France's voters gave it a "yes" so tremulous that it amounted to a "no." So

here begins post-1945 Europe's second lesson. One part of the lesson is that any piece of economic machinery has to stand on solid economic machinery has to stand on solid ground of economic reality, or it will start to make nasty banging noises and then distintegrate. Most of the machinery of the pre-Maastricht European Community passes that test. Its underlying economic reality is the fact that most people in every Community country like the idea of living within a single market, under a set of rules that makes trade between them as barriers free as makes the between them as barrier-free as possible.

If thwarted Maastrichters now try to claim that the end of Maastricht is the end of the Community, they can be proved wrong. Let there be referendums in which the voters of each Community country are asked whether they want to preserve the single market due to

come into existence at the end of this year.

The answer will be a resounding "yes."

The exchange-rate mechanism, on the other hand, did not pass the test. For any group of countries to be their currencies together assumes that these countries economies are marching more or less in step. This is not the case in the Europe of 1992. Germany needs a high interest rate because of the pressures of reunification. Much of the rest of Europe needs a low interest rate because it is in ion. The money markets, seeing that Germany is stronger, naturally send their money to Germany. The machine artificially linking European currencies makes banging noises and disintegrates.

Some thwarted Maastrichters now say that

the problem will be solved if separate curren-cies are abolished without further ado, and all the Community's countries share the same currency. This is like the logic of the generals of 1914-1918. If the infantry get mown down by the machine guns, send more infantry.

The creation of a single currency would not answer the question of what Europe's interest

rate should be. The European central bank managing the single currency would still have to weigh Germany's need for a high rate against other people's need for a low one. There is no scientifically correct answer. The result would be worked out by politics. The low-interest people would try to tilt the cen-tral bank's decisions one way. The Germans would try to tilt it the other way, perhaps by buying support from the Community's poorer southern members. Until and unless a single Enro-economy exists, a single Euro-currency cannot remove this conflict of interest.

It might, indeed, push the conflict down to a dangerously deeper level. If different countries' currencies can fluctuate against each other, they ease the strain caused when economies behave differently. If they cannot fluctuate, the strain will show in other ways. Those who suffer from a high interest rate (or a low one) will feel increasing resentment toward those who imposed it on them. The end the system will explode. That is the price of inflexibility.

If this applies to economic machinery, it

applies even more vividly to the machinery of foreign policy and defense. Part two nf the lesson nf the past week is that any attempt to

make Europe speak with a single voice toward the rest of the world, and to give it a single army to back up that voice, is doomed to failure — maybe worse than failure — until a sufficient majority of Europeans react in the same way to what is happening outside the Community's borders.

The sufficient majority manifestly does not yet exist — think of the Gulf War, Yugoslavia, the enlargement of the Community, half a dozen other subjects. Never mind, says the adament Maastrichter, still following the logic of those 1914-1918 generals. If you set up the institutions of a joint foreign and defense policy, argumentative Europeans will find themselves pulled into agreement with each other. Hence the clauses in the Maastricht treaty that try to prod 12 countries toward foreign policy unison; hence the attempt by François Mitterrand and Helmut Kohl to hurry Europe into military unity by way of a French-German army corps.

This is even more explosively wrong than

the idea that a single currency can create a single economy. If the Europeans are given a shared seat on the Security Council, this will not automatically make Germans and British and French agree with each other. They will and Prench agree with each other. They will go on disagreeing, and the result in Security Council debates will be either a European mutter of ineffectual compromise, or European silence. If Europeans prematurely get themselves tied into the straitjacket of a single defense policy, disagreement could lead to a rupturing of the straitjacket. And this ruptur-ing if worst comes to worst, could be violent

ng, if worst comes to worst, could be violent. This may change. The peoples of Western Europe are much more inclined to agree with each other now than they were 50 years ago. They may grow still closer together.

But they are not yet a single people capa-ble of a single voice, and until they are it is folly to think that institutions create unity,



that superstructure builds foundations. The third part of the lesson, the conclusion which emerges from all this, is that the rebuilding of Europe has to be conducted in constant con-sultation with the peoples of Europe.

The old theory of Europe, the one now dying, was the product of a midcentury misreading of history. It was the work of intellectuals, of politicians who chose to go along with them, of businessmen who saw their own adventure. These mean thought that blueroints them, of businessmen who saw their own advantage. These men thought that blueprims create reality. They also thought that ordinary people were incapable of understanding their idea of Europe. They had their noses in the air, and they have now fallen over their feet.

From now on, each major stage in the rebuilding of Europe should be put to a referedium in each member country. The process

endum in each member country. The process

can start with a reaffirmation of people's belief in pre-Masstricht Europe (but with a belief in pre-Maastricht Europe (but with a separate vote, perhaps, on the need for radical changes in the money-wasting Common Agricultural Policy). Every proposed new piece of Euromechanism, whether economic, political or military, should also be subject to a direct vote. In the de-ideologized world of post-Communist politics, direct democracy is bound to spread. The people of Europe should be consulted on the remaking of Europe.

It has been another case of the emperor's clothes. The countriers announced that they

clothes. The couturiers announced that they were stitching together a grand new Europe.
The politicians applauded. It was left to the little people of Europe to say the emperor had no clothes. Next time ask the little people first. International Herald Tribune.

So Much for the Europhoria of the Bureaucrats

ONDON — By a margin as L slim as a mammequin's waist, France voted "yes" on Sunday to a union of European currencies. Thus, the country whose leaders invented the Common Market showed how profoundly its people were split about surrendering national sovereignty to German

fiscal discipline, The only way to stop German industry from taking over its competitors, the French had long been told, was to enmesh that Gulliver in a web of Lilliputian bureaucracy - a form of unaccountable control in which France is preeminent But Germany, to the surprise of European federalists, thinks first about Germany, and made clean all too soon a willingness to domi-nate its neighbors.

To finance absorption of East Germany, the Bundesbank set out to attract capital without inflation by putting interest rates high. Be-cause its neighbors were forced by the new rules to keep unequal cur rencies equal, Germany's political neighbors, who could not lower their rates to stimulate recovery. Here in London last week, the British discovered the folly of de-pending on the kindness of strang-ers. The German bank sent a signal By William Safire

to London, in effect, to lower the British standard of living. When the Conservative government of Prime Minister John Major at first resisted by trying to support the pound, speculators gleefully walked off with a third of the na-

tion's foreign currency reserves.

Then followed the economic equivalent of Dunkirk, Britain evacuated its currency from the exposed beach, withdrawing from its obligation to march in lockstep with German policy. The value of the pound will float on the rolling sea of supply and demand, and not be moored to the mark. Maggie Thatcher was right:

The utopian promise of a single currency turned out to be a trap that surrendered basic decisions within a democracy to a foreign power. Both the Tory and the La-bor leadership still don't know what hit them, as the free market devalued the pound and sent stocks up; the public, ahead of the monetary union is dead. Euro-skepticism, previously on the back

benches, is now in the saddle In France, too, nearly half the people have had second thoughts about being able to contain the

Germans by trusting Germany to put Europe's interest first. The French political establishment, from the pseudo-Socialist François Mitterrand to the pseu-

do-Gaullist Jacques Chirac, pleaded with the public to vote 'nui," offering interest-rate bribes and warning naysayers of financial panic. The "non" side attracted political villains, from the racist Jean-Marie Le Pen to the Sciolist Jean-Marie Le Pen to the Socialist Jean-Pierre Chevenement, Iraqi President Saddam Hussein's best friend in Europe.

Even so, France showed itself to be almost evenly divided on an issue that its leaders treated only months ago to be a foregone con-clusion. The emergence of public opinion as a counter to the bureaucratic power grab was demonstrated in Mr. Chirac's classic fudge: "France's interest is not so much to vote 'ves' as not to vote 'no.' Sunday's result was "not no"; it would be foolish to interpret this or of the French voter's light is

amber, not green. Germany's Helmut Kohl, baving shown German domination too soon, will go to a summit meet-ing next month to listen to his neighbors' complaints about hav-ing to pay for his reunification with their recession. Miraculously, the Bundesbank will then discoverthat inflation will not be triggered by its lowering of interest rates. Too late; people in other coun-tries now see that the French plan to contain Germany by surrender-

ing sovereignty is foolish appeasement. The European Economic Community with its benefits will proceed, but the forced march to monetary union and then political union has run into a brick wall called public opinion. What of the U.S. interest?

Americans normally share Richiard Nixon's expletive-deleted lack of concern with the lira, but they cio-have an interest --- not wholly selfish -- in the grass-roots resis-

tance to European union.

Europe is made up of real nations. Real nations act in their peoples' economic interests, which sometimes conflict. The conflicts are best resolved in the marketplace and the voting bureaucratic back rooms until an imposed order cracks wide open. It was a terrible week for Europe's politicians, but a good week for Europe and the world.

Ailing Economy: Courage From Bush and Clinton Would Help

WASHINGTON — However different, the economic proposals of the U.S. presidential candi-

dates share an important characteris-tic. They do not deal seriously with the country's three main economic problems: jobs, growth and poverty.

The jobs problem is linked to the recession that began in 1990. This is the issue that makes economics the central concern of this election.

The other complaints about the economy — sluggish growth, persis-

Effective anti-recession

policy requires a suspension of controversy so that timely agreement on action can be

reached. Neither party is open for that.

tent poverty --- were as valid in 1988 as they are now.

So a basic question is what programs the candidates have for accelerating the recovery and regaining high employment. The simple answer

is that they have none.

A recovery plan would have to consist of one or both of two elements. One would be monetary expansion. I have not read every word in the hurricane of statements by President George Bush and Governor Bill Clin-ton, but I have read Mr. Bush's "Agenda" and Mr. Clinton's "Plan" and beard a lot of other talk by or for them. I have not seen the words "mone-

By Herbert Stein tary policy" or anything close in either of their recent utterances, except a fleeting reference in Mr. Bush's Agen-da to "sound money" as n good thing.

Both candidates are silent on whether the Federal Reserve should increase the money supply faster and get interest rates down further in nrder to stimulate consumer demand and investment.

The other element of a temporary recovery plan could be tax cuts or spending increases. The timing of such a policy is critical, so that the effects will be felt when they are helpful and not when they are inflationary.
This means the program must not

raise important conflicts about ideology or sectoral interest, so that it can be quickly adopted once it is proposed. There must not be n long lapse of time for decision-making before money begins to flow and employ-

Then the plan — that is, the tax cuts or spending increases — must terminate when high employment is reached, before inflation sets in.

In a speech in November 1991 Mr. Clinton seemed to express some interest in a program of this kind. But that has fallen out of his picture. Mr. Bush had some elements of a recovery plan in his proposals in January and February, but they were not seri-ous: A cut of the capital-gains tax was the cornerstone of his plan,

meaning it could not be adopted. Both candidates now concentrate on an elaborate reconstruction of the federal budget. The results, whatever they might be, would probably not be felt in time to contribute to a satisfactory return to high employment, and they would continue long after the need had passed. Effective anti-recession policy re-

quires a suspension of controversy so that timely agreement on action can be reached. Neither party is open for that, especially during the campaign. The Clinton and Bush plans focus

not on jubs but on the longer-run problem of growth. The growth probem is the productivity problem, the slow rise in nutput per worker since 1973. Nobody, not even all the Nobel Prize winners in economics, knows for sure how to correct that.

But there is agreement that an in-crease in investment would help. And almost everyone, including both candidates, wants more investment.

But there is disagreement about the best way to get the investment by reducing the deficit (freeing up more private savings for productive capital), by spending more on infra-structure, by investing in education and job training or by lowering taxes so that individuals and corporations would have more money to invest.

If we are to invest more in any of these forms Americans will have to

consume less — a smaller fraction of the national output, not necessarily a smaller absolute amount. But that means restraining the consumption of the middle class. This means some combination of raising taxes on the middle class and

cutting its government benefits. The biggest benefit, and the one rising most rapidly, is Medicare. But the candidates are not heroes and are not willing to raise taxes on the middle class or cut their benefits. Instead, Mr. Clinton tries to find

the resources needed for more investment in four areas. One, by raising taxes on the rich and on corporations. This would not

reduce consumption stuch but would reduce private saving. Two, by cutting military spending below the Bush proposal. This is probably real, but provides funds for

only about one-fifth of the extra in-vestment Mr. Clinton promises.

Three, by trimming other expendi-tures in vaguely specified ways that would require him to be more successful than his predecessors in making the government more efficient. Four, by having the government "target" investment to the most productive, growth-promoting projects, through spending or incentives.

"Targeting" is one of Mr. Clinton's

favorite words. He does not seem to recognize the gap between aiming at the target and hitting it. There is no reason to think that the government would have more hits than misses.

Mr. Bush's growth policy empha-

sizes spending cuts, although he too is very chary of attacking the big benefits for the middle class. But be is also devoted to giving back in middle-class tax reduction whatever he can save by lower spending, so there would be no net cut in consumption and no release of resources for investment. With respect to poverty, and the associated problem of the inner cities

with their high rates of crime, illegitimacy, persistent unemployment and alienation, the candidates are no

They call for many of the same right things—higher financing of the Head Start preschool program, welfare reform, enterprise zones in the inner-cities, job training, more police and so on. But neither man shows any sign of giving these ideas the priority they will require to be adopted in competition with other claims supported by more powerful forces. Mr. Clinton seems to have no priorities at all. He recognizes a thousand problems and has a thousand solu-tions and none takes precedence.

is for "people," meaning the middle class, meaning most voters. He emhraces the poor within the middle class and his policy for the poor is just part of his policy for the middle class. With such a strategy, the problems of the poor will not get the attention or resources they require. Mr. Bush's priorities are unclear. But since the Los Angeles riots, if not before, be has had the opportunity to demonstrate how highly he rates the problems of poverty and the inner

cities and abviously be does not rate them very highly. Surely they rank below cutting capital-gains taxes. I should not close on a gloomy note. The U.S. economy is very rich and strong. Americans are capable and adaptable. The economy will recover, it will grow and people will rise out of poverty. This would happen a little faster if the country's leaders

were more courageous and farsight-ed. But not much faster. The writer is author, with Murray The writer is author, with murray Foss, of "An Illustrated Guide to the American Economy." He was chairman of the Council of Economic Advisers under Presidents Richard Nixon and Gerald Ford. This comment was

contributed to The New York Times.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1892: Access to Egypt

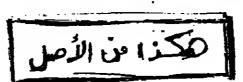
LONDON — The Times says in an editorial: The withdrawal of British power, which has imposed great re-forms in Egypt, would lead to their speedy disappearance. This is perfect-ly understood by the serious and responsible public opinion of Europe. The prosperity of Egypt is good for everybody. We are the only nation in Europe whose principles insure that Egyptian trade shall be open, on absohitely equal terms to all the world.

1917: Alpine Vacation

PARIS - In days to come, American soldiers weary of war, fatigued with the long vigilance in the trenches, home-sick for all things back in civilization, when they get their leave are to be given the finest vacation they ever had. Mr. E. C. Carter, executive secretary of the American Y.M.C.A., announced last night [Sept. 21] that the association was securing the largFrench Alps, bringing to it amuse-ments of various sorts, organizing winter sports and summer sports in their season, enlising the help of enough American women to make it home-like and then giving the American soldier on leave the key to it all. Clean recreation will make him the better fighting man when he goes back to the trenches.

1942: Author Silenced

OTTAWA - [From our New York cdition:] Theodore Dreiser, 71 years old, who said today [Sept. 21] that he would rather see the Germans in England than the "aristocratic, horse-riding snobs" he contended are running Great Britain, was prohibit-ed tonight from making speeches in Canada. Dreiser was in Toronto where he was to have spoken tomorrow at a Town Forum series, when an order was issued by Justice Minister Louis St. Laurent beaming the author from speaking or making public ap-pearances anywhere in Canada.



A Two-Campaign Strategy To Cover All the Targets

By Anthony Lewis

BOSTON — Have Americans ever had two political campaigns so different in style and content? I mean the campaigns being waged by George Bush.

In one there is the president, reassuring authority figure, reaching out to all Americans, promising to help them in their economic distress. This campaign, positive in tone, offers an "Agenda for American Renewal"

American Renewal." In the other there is Pork Rind George, scourge of un-American values. This campaign, entirely negative, at-tacks Bill Clinton as a dangerous leftist in the grant of the control of the in the grip of alien ideology.

The negative campaign began in Houston. The convention there featured Houston. The convention there featured speakers from the paranoid right, such as Pat Robertson. (He has called George Bush's "new world order" a plan plotted by Satan, but that did not keep him off the podium.) The convention theme was attacks on "the other" — working women, gays, the unwed, the un-Christian.

Mr. Bush embraced the extreme right in Houston in order to secure his base.

m Houston in order to secure his base among conservatives, especially the in-creasingly powerful Christian right. He also had a particular strategic purpose: to shore up his support in the South. When James Baker took over the Bush

re-election drive this month, he changed direction. The convention attacks on Hillary Clinton and others, and the general tone of hate, had repelled many Ameri-cans. And Mr. Baker understood that, to win, Mr. Bush had to target voters at the

and the Bureaucon

A Chinton Would!

Accordingly, some of the most strident messages from the convention were toned down. Vice President Dan Quayle, inventor of "family values," announced that his grandmother had been a single moth-er and his sister was divorced. He and Mr. Bush seemed to back away from the plat-form's demand that all abortions be made criminal, even when the pregnancy result-

ed from rape or incest.

Mr. Bush had been scheduled for weeks to go down to Virginia Beach, Virginia, and speak to a meeting of Pat Robertson's Christian Coalition. But reading the polls, Mr. Baker decided that dramatizing the Bush-Robertson connec-tion would be bad news.

The solution was to have Mr. Bush

speak to the Robertson meeting at 7:40 P.M. on a Friday night, Sept. 11, after the last television network news broadcast. And Mr. Baker rushed through plans for sale of F-15 jets to Sandi Arabia so that Mr. Bush could announce them to a crowd of airplane workers earlier in the day, dominating the news.

The jet sale reflected another aspect of

the new, positive campaign: George Bush as Santa Clans. He announced so many sudden benefits that a Lorenz cartoon in The New Yorker showed a woman opening a letter and telling her husband: "My goodness! It's a check from George Bush for \$150,000 to fix the screen door."

But Jim Baker has evidently decided that the positive campaign is not working well enough. In Enid, Oklahoma, last week Mr. Bush said that Mr. Cinton



believed in "social engineering" and an "elite central government." Those were old European ideas, Mr. Bush said, and Mr. Clinton was for them because "he and a number of his advisers studied

them at Oxford in the 1960s." Why did Mr. Bush go m for such crude nativism? Because he is running behind in the South, even in Oklahoma, and because the latest Baker strategy is to smear Governor Clinton

A Bush campaign official, asked by John Aloysius Farrell of The Boston Globe why they were so interested in Mr. Clinton's time as a Rhodes Scholar, said jokingly, "You mean Red Willie?" It was not a joke when Floyd Brown, who put

out the supposedly "independent" Willie Horton advertising in 1988, wrote last week that Bill Clinton's opposition to the Vietnam War while he was at Oxford was "under the aesis and support of one of the most notorious Communist front organizations in Europe."

Surrogates are doing much of the dirty work. Newt Gingrich of Georgia says that the Democrats have Woody Allen's family values; the Bush people disavow the crack, but the sting remains.

for the center and one for the right.

Watch the target, and you can tell which Bush campaign it is. There is one for the North and one for the South, one

I Had No Voice and So Much to Say By A. H. Raskin

N EW YORK — As the national la-bor correspondent of The New York Times for more than 40 years I always considered a vibrant, principled union movement a hallmark of American democracy. My mission, I felt, was to hung together organized labor, employers, the workers and government.

My most valuable tool, I thought, was
making sense of the numoil. I was wrong.

My most valuable tool is words, the words I can now use only with difficulty.

My voice is debilitated — innte, a prisoner of a communication system

damaged by a stroke that has robbed me of language.
Individuals who have had a stroke

battle against the twin demons of frustration and depression. Their recovery period is maddeningly gradual. Some remain permanently incapacitated and unable to care for themselves.

I am fortunate to have had sufficient

recovery that I am physically independent; to speak, however, demands great effort. I am limited to short interances. The stroke happened in September 1990 at a time when I could take delight to my good health and vigor as a widower 80 years young. I had recently met Marjorie Neikrug, curator of a photographic gallery and the womao who would become my wife.

On Sept. 29, a Saturday, Marge and 1 went to the funeral of a union leader at St. Patrick's Cathedral. We walked home and had lunch, planning to catch a train for Spring Valley to visit Marge's daughter. We never did.

During lunch I noticed that my right arm was getting heavier; then I passed out. Marge realized I was in trouble and pushed me back into my chair.

The ambulance took me to the emer-

gency room of New York Hospital. There, a CAT scan confirmed that I had suffered a cerebral-vascular accident --in layman's terms, a stroke -- caused by an embolism blocking the blood flow to the main artery feeding the hrain. An experimental drug, Eminase, was

administered, preventing further dam-age within the left brain in an area that controls speech, reading, comprehen-sion and writing. The medical term for this disorder is aphasia. I was shell-shocked and disoriented,

unaware of what was happening to me. I desperately wanted to make sense of the confusion, but every time I tried to express myself nothing came out. I was forced to remaio silent and

could not follow either verbal or written

commands. Words sounded to me like

iargon, as though the people around me spoke a foreign tongue. I could neither comprehend nor use language.
In addition, the stroke left my right arm and leg semi-paralyzed. I lay in bed,

staring blankly and feeling helpless.

Over the next few days my doctors recorded marked improvement. My most notable and rapid accomplishment was to walk without assistance.

After long and tedious hours during which Marge rotated my legs and, most importantly, gave me encouragement, it was a hiessing to be able to walk to her once again. My understanding of simple conversation also seemed to be returning. I began to produce what I thought were words, but the puzzled look on the faces of my audience showed me that my long-awaited words were mere gibberish.

Then, little by little, people began reacting to my vocalizations. Imagine my relief at again being able to express my basic needs with a single word such as "eat," "drink" nr "toilet."

Each naterance involved deep concen-tration and struggle. Each "new" word

MEANWHILE

was received with elation by my family and friends. A baby must be excited like that when he otters his first "mama."

It is difficult to convey the depth of my emotional solitude. I did not feel like A. H. Raskin, I now had a new self, a person who no longer could use words

Privately I could do nothing but cry.
With the tears came feelings of anxiety
and depression. I wavered between feel-

ings of melancholy and hope.

The desire to achieve, to succeed, to win, to regain my confidence manifested itself in the practice that Marge and I

incorporated into our daily routine.

Every night I challenge her to a game.

It becomes our happy hour as we play and joke. Whether it is bingo or backgammon there is one rule: Marge can't win and I can't lose. I am such a sorehead.

Speech therapy, which I continued on a daily basis, was a laborious and dis-turbing battle. My body was nearly back to corrual, but I felt that a black hole was swallowing my speech. Could I hope for a total re-emergence of my language skills? Would this daily grind pay off? I persisted and the therapists pushed

me to do more. My speech clarity was poor because of weak facial muscles, so I had to focus on improving my articulation skills. I sat before a mirror with Debbie, my therapist, intently studying each movement of her mouth and trying

to imitate her with as much accuracy possible. I was drilled to respond to word-retrieval tasks such as finding opposites, sentence production and sen-

Reading was just as difficult. The printed word at first resembled hiero-glyphics. Later, individual words became recognizable and took on meaning, but I could not decipher a printed statement, Looking at a group of words was overwhelming. It was as though the words were catapulting off the page and

could make no sense of them. The therapist presented twn words, three words, four words and more until I graduated to sentences. I felt mournful and frightened, then tense, anxious and full of rage. Yet I knew that I had to get back on that horse.

Initially, when I tried to write my name I just scribbled. Slowly, by copying the letters over and over, it began to come back to me. Spelling was no longer automatic. I was drilled to put down letters and words to dictation, finish the spelling of incomplete words and look for errors in misspelled words. Gradually I combined words in order

to form sentences, although I tended to omit the articles and prepositions. Verb tense was yet another chore. I had to rethink all of the irregular and plural forms before prioting it out.

I now realize that my vocation in life has changed. Now I represent the I million Americans who cannot speak for themselves. My plight and theirs are one: to inform the public that those of us who have lost the ability to invent fluent phrases or sentences have not lost the ability to think.

We retain the skill to communicate our thoughts and feelings, whether through writing, picture boards, panto-

mime or facial expression.

We can still speak! We hope you will listen with your cars, with your eyes and always with your heart.

The writer was deputy editor of the editor-rial page of The New York Times from 1962 until his retirement in 1976. A longer version of this article appears in the current issue of Martha's Vineyard magazine.



In Bellwether Illinois, a Race for a Demystified Senate

WASHINGTON — If Rich Williamson seems somewhat flummoxed, forgive him. His race for

a Senate seat was supposed to be against the incumbent, the Democrat Alan Dixon, an ideologically shapeless career politician vulnerable to today'a antiincumbent fever. Too vulnerable, it turned out. In a three-person primary in March, Mr. Dixon got bushwhacked by the Cook County Recorder of Deeds - a political consultant's dream candidate for 1992-

a black woman incumbent-slayer, Since then Carol Moscley Braun has been surfing on a wave of friendly (sometimes swooning) media attention. Mr. Williamson, noting that her name is now better known than the governor's, knows he must change the contest from a choice between "a 43-year-old white guy and a 44-yearold black woman with a nice smile,

Sitting in her county huilding office, smiling screne-ly, she seems to know what he says he knows: Other things being equal, in a contest today between a man and a woman, 50 percent of voters are indifferent, 10 percent prefer voting for the man and 40 percent prefer voting for the woman. Furthermore, as Mr. Williamson says, voting for "a non-threatening African-American

So what does a 43-year-old white guy (and business-man, and former Reagan White House aide) have to do? He has to make her (a University of Chicago law graduate and former state legislator) seem threatening. Mr. Williamson's attacks include some Republican oldBy George F. Will

ies. He says she has voted II times to raise taxes, and to raise welfare and her pay, and has voted against the death penalty and against reciting the Pledge of Allegiance in schools, and was a 1988 Jesse Jackson delegate. But to Mr. Williamsoo's charge that she is a "far-out left-wing liberal" from "the Chicago machine," she replies, smiling, that the charge is "an oxymoron" because the machine is inhospitable to far-out left-

Actually, oeither candidate's politics plows any new intellectual ground. Ms. Braun wants to raise taxes on the reptilian rich, "to invest" in this and that, and to siphon off more federal dollars for Illinois, which she says ranks 48th among the states in the ratio of dollars sen! Io Washington and dollars returned.

She expects to get to the Senate partly because "the Senate demystified itself' in the Clarence Thomas-Anita Hill debacle. She does not mean that most women are, or were, inflamed with sympathy for Anita Hill. She means, rather, that the Judiciary Committee convinced people that you could not throw rice in a restaurant without hitting half a dozen people who

would be better senators.

Fewer than three in 10 of the state's votes are cast in Chicago, and Mr. Williamson hopes that downstate voters are still Chicagophobic. But they do not dislike Democrats. Today most downstaters are represented by Democratic coogressmen, and Illinois has two Democratic senators and Democratic majorities in both houses of the state legislature.

Mr. Williamson feels dragged down by President George Bush who, he says, is perceived as intolerant on moral issues and injurious to the economy. Democrats believe Ms. Braun will help Mr. Clinton by increasing Chicago's turnout, especially among black voters. Since the Democrats' riotous convention of 1968, no Democratic presidential candidate has won a majority of the votes in the city and its suburbs.

of the votes in the city and its suburos.

Illinois is, as Michael Barone says in "The Almanac of American Politics," the megastate most representative of the nation in its percentages of hlacks and Hispanics, city-dwellers and suburbanites and farmers, the affluent and the impoverished. It also is a presidential beliwether, having voted with the winner in all but two presidential elections in the last 100 years. (It woted against two Southern Democrats — Woodrow Wilson in 1916 and Jimmy Carter in 1976.) Considering that Michael Dukakis got 49 percent of Illinois's vote in 1988, Mr. Clinton's lead today is not surprising.

Strange, the way political events echo and ricochet. , as many political soothsayers believe, the presidenal election will be settled in the Middle West, the decision may be shaped by what happened in Illinois's Senate primary last March.

Washington Post Writers Group.

LETTERS TO THE EDITOR

Regarding "Honecker's Error and the German Identity" (Opinion,

room is the place to "desacralize a

since its courtrooms were last so

abused. Let us hope that the prob-

Beijing With Barzini

16,135 'Very Difficult' Kilometers

(Sports, Sept. 3) by Ian Thomsen: Your article brought back

oughts about the original Beijing

to Paris trip in 1907, and about our dashed hopes for a repeat perfor-mance in 1957.

Accompanying Prince Scipione Borghese in 1907 was the father of Luigi Barzini Jr., writing for the Corriere della Sera of Milan, as well

as the driver-mechanic Entere Guiz-zardi. Their car, called the Itala, was

the first to arrive in Paris. It is now

In 1957, Luigi Barzini Jr., the

journalist, author and politician,

wanted to repeat the trip (I was to

in the Fiat museum in Turin.

PHOEBE KORNFELD.

Frankfurt.

Sept. 11) by Jim Hoagland: The suggestion that the court-

Africa: No Ethnic Model cept of self-determination got lost in

Regarding the editorial "Wisdom

From Africa" (Sept. 4): The irresponsibility of stating that "black Africa offers a lesson on the wisdom of respecting the territorial integrity of all states, whatever the mix of peoples," is

mind-boggling.
In particular, it is incredible that Nigeria and Sudan should be beld up as models of how to deal with the dilemma of ethnic sepa-ratism. Nigeria, in squashing Bia-fran secessioo and preventing Ibo gal system has come a long way self-determination, opheld its territorial integrity at a cost of per-

haps I million Ibo lives. Sudan's attempt to force Islamic law on its southern, non-Muslim provinces and to prevent the South from seceding has come at incredible human cost. Hundreds of thousands of people have died of starvation, and millions have been internally displaced or have

left the country. Africa's approach to "curbing the barbarous excesses of tribalism" has been to kill as many peo-ple as it takes to maintain admittedly ridiculous colonial boundaries. To commend such a policy to the former Soviet Union shows a total lack of logic. If, in the late 1980s, the Soviet Union had attempted to maintain its boundaries ot all costs, the loss of life would have been staggering. Lackily, the union was allowed to disintegrate

without major bloodshed. The editorial writer apparently failed to grasp the extent to which the "African wisdom of respecting the territorial integrity of states" is the very cause of African "famine, war, pestilence and tyranny." The multitribal character of most African countries has rendered them for the most part ungovernable and

This blind espousal of maintaining the territorial status quo con-firms the extent to which the con-

★ ★ U.S. CITIZENS ★ ★

Don't Forget

To Write

You can make a difference

this election year. Register

now for an absentee ballot and REGISTER TO VOTE NOW!

For more information, contact any of the Republicans

Abroad chapters in over 65

REPUBLICANS ABROAD

310 First St. S.E., Dept.HT5

Washington D.C. 20003

Phone: (202) 662-1390

Fax: (202) 737-2687

countries or:

go along as photographer). Nothing came of it, because the Russian the Cold War shuffle. ambassador in Rome insisted to CHARLES LIEBLING. Luigi that it was "not possible to cross Siberia by ear." To which Luigi drily replied, "My father did Luins, Switzerland. Politics and the Law

it 50 years ago." About six years ago Fiat and Italian television made the trip from Beijing to Turin with a num-ber of cars. Siberia was still out. They traveled via India and the Khyber Pass. Luigi Barzini Jr.'s certain image of East Germany" implies using the halls of justice as a political forum. The German leyoungest son, Andrea, went along as television commentator.

SAM WAAGENAAR. Laren, Netherlands.

lems accompanying German reuni-fication will not serve as an excuse Hollywood Pollution for a regression to the political ma-

If President George Bush wants to improve values in the United States, he should begin by address-ing the trash that is coming out of nipulation of the law that was the the American entertainment industry. The incessant violence and sex in films and songs is polluting the minds of Americans and others Regarding "Paris to Beijing: throughout the world.

JEBB CURELOP.

Nice Clinton, Bad Bush?

Whatever happened to unbiased, objective reporting? I have been amazed by your incredibly obvious bias in favor of Governor Bill Clinton. It seems as though every article you print about President George Bush is negative in tone. In con-trast, Mr. Clinton is portrayed as the fair-haired wonder child and savior of a new generation.

WILLIAM L LEWIS 3d.



Dieticians go for **Torte mit Schlag** in a dream called Wien

Vienna is a dream destination. And there's a modern convention center that makes meeting managers' dreams come true.

For information write, call or fax: Austria Center Vienna, A-1450 Vienna, Austria Tel: (43/1)23 69-0 Fax: (43/1)23 69-303

nnouncing



Country to Country Calling. New from Sprint Express.

And you don't even have to be a Sprint cus- country, saving tomer. Simply dial one of the access codes listed above to reach a Sprint operator who the world with can complete your call to almost anywhere

When you're travelling, even a telephone in the world. Tell the operator how you'd like can seem like a foreign object. But now Sprint your call billed: to your Sprint FONCARD." Express makes it easy for you to call the U.S. your U.S. local calling card, or collect to the or practically any other country in the world. U.S. only. Then call fluently from country to

> money around Sprint Express.



apmer service or additional country access numbers call 1-800-877-1992 while in the U.S., or the Sprint Express Access Number of the country you to in + Public prior in U.S., or the Sprint Express Access Number of the country you to in + Public prior in U.S. or the Sprint Express Access Number of the country you to in + Public prior in U.S. or the Sprint Express Access Number of the country you to in + Public prior in U.S. or the Sprint Express Access Number of the country you to in + Public prior in U.S. or the Sprint Express Access Number of the country you to in + Public prior in U.S. or the Sprint Express Access Number of the country you to in + Public prior in U.S. or the Sprint Express Access Number of the country you to in + Public prior in U.S. or the Sprint Express Access Number of the country you to in + Public prior in U.S. or the Sprint Express Access Number of the country you to in + Public prior in U.S. or the Sprint Express Access Number of the country you to in + Public prior in U.S. or the Sprint Express Access Number of the Country you to in + Public prior in U.S. or the U.S. or the Sprint Express Access Number of the Country in U.S. or the U.S.

Serious Frivolity

An Upmarket Street Party in Paris

ARIS — It was one of those nights when the harvest moon hangs like a Chinese lantern over the roof tops -if anyone had eyes to see

over the roottops—if anyone had eyes to see over the rim of a champagne glass.

The Avenue Montaigne, France's most sophisticated shopping street, was en fête—and not just to show off the luxury products from Christian Dior to Lonis Vunton. This was an upmarket street party when the wine being served was not supermarket plonk but vintages from France's finest châteaux. At Dior it was Matter Chandes champagnet. Moet et Chandon champagne. Even in Inès de la Fressange's shop, guests were gulping down velvety Cos d'Estournel, while the feisty lues toured the Ave-

nue Montaigne on her moped.

They call it the Fête Vendanges, the wine harvest festival. And just to prove that the only things that the

SUZY MENKES

French really take seriously are wine and well-dressed women, on the eve of the Maastricht vote 25,000 Parisians turned out for the event, dressed as for a cocktail party.

"When foreigners think of France, the first things evoked are fashion and the grands crus: beauty, pleasure and good humor," pronounced de la Fressange, who calls the Avenue Montaigne "a village between the Seine and the Champs Elysées."

The Fete Vendanges coincided with the black-tie opening of the Paris Biennale for Antiques at the Grand Pulais around the corner, and at 10 P. M. on n balmy right, guests were still arriving in the Avenue Mon-tagene, where each house had built a miniature pavilion ento the sidewalk, swagged with grape-patterned drapes and vine leaves. At Chanel, Karl Lagerfeld had ordered a more functful window decoration; a modern bacchanalia sculpted out of cardboard cartons by artists Ma-thias and Nathalie. Thierry Mugler's space-age bou-sique was lit up with eerie blue laser lights, while the designer - about to launch his first fragrance, called Angel — was wearing a brick red shirt and suntan to match as he was just back from New York's Fire Island. It was a night for people spotting. Baroness Philip-pine de Rothschild, wearing a glittering bunch-ofgrapes pin, was tasting the family wine served up at Louis Vuitton.

"It is going to be a good vintage this year, because the last half has been so sunny," she said.

Socialites and celebs passing through included, at Ungaro, Brigitte de Gannay, Betty Lagardère and the clamorous young Duchess of Seville, Jean-Claude Brialy was at Dior's do, hosted by Dior President Bernard Arnault and his wife Helène, At Céline, part of the Dior group, Nan Legeni, dressed in a vine-leaf-

green dress, was serving Pommery champagne.
"It is good to build confidence — and to talk about something else than Maastricht," said Henry Racamer, holding court with his wife Odile at Orcoff's, where the dancer Patrick Dupond admired the decourage patricks.

page pictures.

For lashion spotters there was a chance to see if hemlines were on their way down. In fact, the long skirts were as rare as a sober guest, although Chanel's staff had valiantly climbed into tubes of black leather in spite of the Indian summer heat. Bettina Graziani opted for leggings from Azzedine Alaïa, but the Paris uniform remains the curvy little suit.

Athence hotel hung about with grapes and greenery as its centerpiece, it is impossible to believe that the

its centerpiece, it is impossible to believe that the Avenue Montaigne was once just a quiet residential quarter when Christian Dior first opened there in 1947. Now, having a store on the street is a sign of having climbed the Eiffel Tower of high fashion.

"To me, it was always my wife's and my personal favorite," said Wolfging Ley of Escada, whose wife Margaretha, the company's inspiration, died earlier this year. The Escada flagship (serving Piper-Heidsieck champagne) is well-established on the Avenue Montaigne, where others are now rushing to set my shoo. taigne, where others are now rushing to set up shop.

The new names on the block include Junko Koshino, who had a seductive Japanese Dayun dancer from Kyoto; and the Scandinavian couturier Per Spook, with a woman's bounque aiready established and the men's about to open. German designer Jil Sander will also open this fall.

Ley says that Escada's Avenue Montaigne sales are 10 percent up so far this month over last year, while August had been very slow at 28 to 30 percent down. In a chilly economic climate, Avenue Montaigne's festival, started three years ago, is a confidence-build-

"All the houses see the Fête Vendanges as an opportunity to invite their clients and friends after the olidays to have a drink with them," says Antoine Gridel, president of the Committee of the Avenue Montaigne, which is increasing its international fame by a twinning with Tokyo's Ginza.

N contrast with other fashion capitals such as London and New York where retailers' prophecies of doom and gloom tend to be self-fulfilling, the Paris luxury market is defiantly upbeat. Earlier this month Hermes threw a party at its Faubourg Saint-Honoré store, which is to be enlarged now that the ateliers have been moved to the perimeter of town.

"Vitality," said Jean-Louis Domas-Hermes, who

ment of the traditional hat store Motsch, which will now house a Hermès boutique at the corner of the Rue François I and the Avenue George V.

opened yet another new venture last week; a refurbish-

"When there is a depression, you have to chase away the bad clouds," said Dumas-Hermès. "But then Her-mès is like a tree which doesn't leel a storm as much as the newly planted trees."

The streets around the Avenue Montaigne form what is now known as the "Golden Triangle" in the commercial heart of Paris. And there are signs that George V is on the upswing: Gianfranco Ferré last week celebrated the opening of his George V store with a party at the Opera-Comique, where he staged his own-label collection (as opposed to the one he designs for Dior) in Paris for the first time.

The Avenue Montaigne seemed last week at the pinnacle of high fashion shopping. Yet it is axiomatic that being in fashion means being ahead of the herd. Now that the Avenue Montaigne houses the fashion establishment, the young crowd in Paris goes rather to the Marais area and its surroundings, or to the Left Bank, which is having a revival? Off-beat boutiques like Irie have sprung up just south of Saint-Germain or clustered around the Rue Saint-Sulpice.

The fragmentation of retailing means that there are no longer absolute areas for fashionable shopping. Even at the moment of its great success, the Avenue Montaigne's position may be challenged.









VERNATION

munit faren

- Widual I.

1.00

34

Sec. . . .

14 Apr. 1

-open ...

State of the second

Entry of the second

Kealp on .

Salan tipe t

ik daril tu a

diameter.

Trend,

Right of the

Salar Comment

programme.

Calcon Garage

is in the

Maria .

N. 31 5

Far policy in a

the 15

At the Avenue Montaigne's fête were (clockwise from top left); Gabriel voy; Princess Lorenza of Lichtenstein and Alice Allez; Michel Bechet, Kaspereit, a dancer, Antoine Gridel, Junko Koshino; Irène Bérégo- Inès de la Fressange; Henry Racamier and Patrick Dupond. وراجي وراوريوني والمور البسائه تنف فاستناها الشام الأراجي

The IHT Personalized Pocket Diary Puts 1993 Right Into Your Pocket.

Year after year - even at a period when diaries abound — the International Herald Tribune flat, silk-grain leather diary is the hit of the season. Ingeniously designed to be thinner-than-thin, it still brings you everything . . . including a built-in note pad with always-available "jotting paper". Plus there are conversion tables of weights, measures and distances, a list of national holidays by country, a

wine vintage chart, and many other useful facts. All in this incredibly flat little 1993 Hacifant Eughus

book that slips easily into a pocket. The perfect gift for almost anyone . . . including yourself. Please allow three weeks for delivery. Rich black feetber.

Plenty of space for Work-at-a-glance format.

(up to 3 at no come cost).

includes a removable address book. No need to re-write your most important phone numbers — the

deres book will fit right into not year's distry.

Herald Eribune.

Karen Diot, Special Projects Division, e. Ch.-de-Gaulle, 92521 Neuilly Cedex, France. or fax to: (33-1) 46 37 06 51

Present is by credit card only. All major cards accepted.
(Please note that French residents may pay by check in French francs. We regret that checks in other currencies cannot be accepted.) Please send me. 1993 IHT Pocket Diaries. Price includes initials, packing and postage in Europe, 4 dianes 180 F.F. (U.S.\$33) each 5- 9 diaries 170 F.F. (U.S.\$31) each 10-19 diaries 145 F.F. (U.S.\$26) each

Check here for delivery outside Europe by registered or certified mail: 85 F.F. (U.S.\$16) Additional postage Please charge to my credit card: Access Assect Assect Discus American Avian

STYLE MAKERS NIC et POUFF

Hong Kong Guru HEALING THE AFFLUENT

A REAL TREASURE TROVE of children's ready-to-wear, from birth to 16 years old, in hountous collection: CLAUDE VELL, OILEY, ARTHURE CONFITURE, CHIPPE, TACHE D'ENCRE, FLORINE, COMPAGNIE DE CAUFORNIE, LOUISE et BARNABE, HONORE.



New York Times Service building in this citadel of capitalism, a middle-aged woman in a smart pink suit addressed a gathering of socially prominent business people. Was she selling real estate, the

latest European luxury goods, memberships in a fabulously ex-

ESCADA' Paris Left bank

FALL WINTER COLLECTION

Marie-Martine 8, rue de Sèvres, Paris 6th Tel.: (1) 42 22 18 44

WHEN IN LONDON WHY NOT VISIT THE ESCADA BOUTIQUE

67 NEW BOND ST., LONDON W.1. TEL.: (0) 71 629 0934 FAX: (0) 71 589 3020

MALE FASHION -

DIRECT SALE FROM WAREHOUSE TO THE CUSTOMER

The most prestigious examples of French and Italian designers (names cannot be quoted) sold et half price From size 38 to 64 Alteration workshop

Open from Monday to Saturday (10 a.m. - 7 p.m.) D.G.M., 15, rue de la Banque (75002)

M° Bourse - Tel. : 42,96.99.04 Recommended by «Paris pas cher» and «Gault et Millau»

Heralden Cribune.

Now Printed in Tokyo For 本 Same-Day Delivery to Most

Homes & Offices in Japan To subscribe call our Tokyo office (03) 3201 0205

Or write: TJM, 4F. Mainichi Newspaper, 1-1-1 Hitotsubashi, Chiyoda-ku, Tokyo 100 Or Teles: 33673. Or Fox: (03) 3214 4045.

surfaces, endless one-upmansh

and immense ambition, most of it

aimed at the accumulation and show of wealth. A stroll through

the central business district can

inward. And that, she added, was penthouse of a prestigious commercial what the guru they were all there to honor offers. not always fit the image of Hong Kong, a frenetic city of gleaming

scen like a visit to the world's largest Rolex showroom. But many of the people in the penthouse on that hamid late summer evening said the sudden popularity of a charismatic young spiritu-

leader, the Gurumayi Chidvilasananda, suggests that Hong Kong may be changing. Peo-ple are finding it's alright — or at least fashionable — to espouse what

would have been heresy n few years ago: money may not be everything.
"I'm the last person you would

have expected to do this, believe me, said Angela Martin, a busi-nesswoman in a chic green suit who grew up in Hong Kong. "But I remember I was talking to someone about a friend who had exten inabout a friend who had gotten in-volved with the Gurumayi, and I said: 'I hate to be bad and horrible. which I usually am, but she looks 10 years younger. The stress is all out of her face. What is this?" That's when I started to say there's

pensive new club? Hardly. As a got to be more to life than chasing the guru says in a videotaped talk. will be saying openly that they're subtle whiff of incease wafted through the air, she told the assemble through the air and the saying openly that they're seeing a shrink."

Among the Gurumayi's adher-

like Giorgio Armani and Issey Miyake. There is also Dale Keller, a prominent interior designer for ho-tels, and Linda Ho McAfee and her "Inward" is a concept that does husband, Gage McAfce, an American lawyer and a former president of the American Chamber of Com-

merce here. The first person to introduce the Gurumayi, an Indian woman who teaches what is known as Siddha yoga, to Hong Kong's smart set was Margaret Tancock. She owns the franchise here for the Body Shop, a chain of stores selling per-

sonal-care products. Some followers say they find the Gurunayi particularly appealing because she is not preaching a religion. She offers a method, they say, for finding happiness, not in the material things people here have long used as the measure of a person, but in themselves, "the incredible space within, which is the real

N the form of meditation she teaches, chanting and inspi-rational tapes combine in a method for unwinding and The Gurumayi's message is uncritical suggesting that about the only thing that can go wrong is that a person will lose touch with "the

you," as the guru puts it.

"We make light things so dense,"

the Gurumayi, an attractive woman in a saffron-hued cap, delivering a talk in slightly accented English She spoke in an amused and casual tone, sometimes eliciting chordes from the andience, as though they were all sharing an inside joke.

The guru has passed through Hong Kong only briefly. Those who are wealthy enough fly around the world to meet her. Cocktail chat here these days often turns to the places where people have caught up with her: in India, at a Catskills retreat, in Mexico.

"If you had asked me about this a few years ago, I would have said it can't happen in Hong Kong, no way," said McAfee, who works for her father, one of Hong Kong's wealthiest shipping magnates. "There's an expression we have: 'You've changed the prescription of your glasses.' That's what it's

The popularity of the Gurumayi has attracted plenty of doubters,

"It is very fashionable - there is certainly an element of that," said Sarah Monks, deputy director of publicity for the Hong Kong Trade Development Council. "But people are starting to see that this incredible pursuit of wealth has taken a personal toll. It's acceptable now to talk about these problems. We're almost at the point where people

bled believers, in an impeccable ents now are Joyce Ma, whose British accent, that there was some Joyce boutiques introduced Hong house involved watching a video of the Comment of the Co words of the Gurumayl The four dozen or so people who showed up for the recent session included a mix of Westerners, Chinese and In-

> ONKS and several others dismissed the notion that the collective search for enlightenment was related to strains arising from the British agreement to turn Hong Kong over to China on July 1, 1997. Whatever the reason, Gage McAfee believes that interest in the Gurumayi's teachings has

made Hong Kong a better place.
"I wouldn't have gone to an ashram, I can assure you, on a bet," said McAfec, who has visited the gurn in India and upstate New York. "I had always thought of Hong Kong as being just about the Hang Seng index and Joyce bou-tiques. But I've found that Hong Kong is actually quite a spiritual

In fact, Hong Kong has a large Catholic church, and the heavy scent of joss sticks drifts from hundreds of Buddhist temples and shrines sprinkled throughout the crown colony. But now, when one small but growing group meditates, its devotees seek something more than the latest Hermes scarf: noth-

James Sterngold

17 Spurt 18 Eat away at 19 One-sided

roughly 5 Almost boil 10 Self-satisfied 14 --- the Red 15 Small drum 19 Dorothy's dog

ACROSS

1 Handles

31 Hero 32 Meters 34 Gotcha 37 The

23 Gov. Cuomo et

24 to full view

28 Musician's

transition

25 Scene of the

optometrist'a place?

DIET ROILS PANS
OGRE ECRIT GRAN
WOMANSHAIRPIECE
NRA EIRE ISERE
NOSE CAROLER
URGENT REMAN
REOS SENAT SHE
SEASONOFTRE YEAR ADD LOBES ARLO
MINER CARTES
DELIVER BALD
ERASE OLIO RID
COMESAFTERPRIDE
ODER RATAN ASEA
REDS KNOTS PEAR

41 Prejudice of a 42 Actual 43 Hawthome's

44 OWERS or 45 Twinge 47 Harrow's rival

40 Muffet's diet 13 Understood 55 Fidel'a realm 21 Tiny 56 Nice Nellie 57 "Arkeologist" 22 Theater 59 Singer Redding 60 Stan'a pai

\$1 Feetive 62 Calif.'s Governor Wilson 63 For rent

64 "Rosebud," e.g.

DOWN 1 Croquet stake 2 in --- (bogged down) a Desire 4 Make time for

5 Watt's fuel

6 Grant and

29 Selves 30 Bacilius 23 A son of Zeus 34 Yes votes 35 Linen marking

> 36 "---- SOW" 38 Got allong 39 Times for soirees "On the run" is

7 "Baby, Take ----." 1934

a Vein of ore

Sketched

10 Hash mark

11 Dudley or

fenally

audience

typos, etc.

28 "If you knew

26 Check for

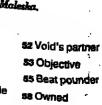
12 Driving-test feat 25 Traveler's paper 32 Kind of dancer

> O New York Times, edited by Eugene Maleska. 44 Blow or Palooka 48 Tim-whistis

45 Severe 45 Biblical measurement 47 Carrie'a dad

51 Singer Guthrie

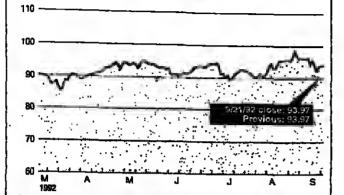
53 Objective





THE TRIB INDEX: 93.97

International Herald Tribune World Stock Index 6, composed of 230 internationally investable stocks from 20 countries, compiled by Bioomberg Business News. Jan. 1, 1992 = 100.



The index tracks U.S. dollar values of stocks in: Tokyo, New York, London, and Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Italy, Netherlands, New Zealand, Norway, Singapore, Spein, Sweden and Switzerland. In the case of Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization. In the remaining 17 countnes, the ten top stocks are tracked.

Asi	a/Pac	cific	ŀ	urope	N.	Amer	ica
App	XXX. Weigh	ong 25%	Ap	prox. weighting: 40%	Appro	x. wegne	1g: 35%
110 Clos	ie. 85.47 Pr	ev : 84.4	4 Ck	es: 96.61 Prev.: 97.24	Close, 9	9.01 Pres	: 99.29
100 —		Up 1.227:	- 7	- Andrew	400	W.	ب
80 -	W	W	<u> </u>	Down 0.65°s	-		Down 0.28°:
70							
198		A L		MJJAS 92	A 1	M 1 1	A S
Indu	stria	l Sec	ctors				
	Mon, close	Prev. close	change		Mon, close	· Prov.	change
Energy	97 60	97.38	+0.23	Capital Goods	97.44	97.60	-0.16
Utilities	.88.62	88.41	+0.46	Raw Materials	99.03	99.35	-0.32

kriles, a booklet is available tree of charge by writing to Trio Index, 181 Avenue Charles de Gaulle, 92521 Naully Codex, France

97.96 98.63 -0.68

101.45 102.32 -0.85

INTERNATIONAL STOCKS

84.24 83.25 +1.19 Consumer Goods

97.31 97.69 -0.39

Turmoil Overseas Buffets Individual U.S. Investors

By Susan Antilla New York Times Service

EW YORK - Individual American investors learned the hard way last week that their growing stakes in international securities can be unpredictable and risky: Mutual funds, which hold most of the global investments of the small investor, devoted more time than usual to bolding customers' hands as currency gyrations rocked global bond and short-term money market funds. On several days, overseas markets were so volatile that some mutual funds were unable to attach the usual late afternoon price to their shares; newspaper

tables the next day simply had oo prices for some funds.

Small investors have flocked to global investments as advisers

have increasingly encouraged them to diversify their nest eggs.
That has meant a boom for glab.
Since 1989, there al mutual funds: Since 1989, the has been a boom in assets in global bond mutual funds have grown sixfold, while bond funds overall have just about doubled, according to the

global mutual funds. Investment Company Institute, the mutual fund trade group. Global fuods that invest in stocks have more than tripled in that period,

while stock assets overall have doubled, the institute said. Investors were somewhat prepared for the price declines they suffered in some bond funds, said Donald Phillips, of Morningstar Inc., a mutual fund research house, because certain funds were properly promoted as long-term investments that might hit air

pockets in the short run. The global bond funds declined as the dollar strengthened last week, knocking the price of the popular T. Rowe Price International Bond Fund down 17 cents, to \$10.03, on Wednesday alone, Other bond funds iotended for the long-term investor experienced similar or greater swings. The Shearson Lehman Brothers European Portfolio lost 36 cents, to \$11.93, in Wednesday's volatile trading.

But more surprising to small investors were movements in the

short-term multimarket funds that some investors liken to money market funds. The Merrill Lynch Short Term Global B fund fell 13 cents, or 1.4 percent, to \$9.04, on Wednesday. Similarly, the Alliance Multimarket Strategy B fund fell 16 cents, to \$8.93, the same day, and moved between \$8.93 and \$9.15 in the course of the

A spokesman said that Alliance had gone to great pains to See FUNDS, Page 18

Sweden Slashes Lending Rate

Overnight Money Cost Still High at 50%, Down From 500%

STOCKHOLM -- Sweden cut a lending rate to 50 from 500 percent on Monday, reflecting cautious confidence in the krona after France voted "yes" in the referendum on the Maastricht treaty and Swedish politicians agreed to an unprecedented austerity plan.

Thomas Franzen, the Riksbank deouty governor, said the marginal rate would re-main at abnormally high levels until European currency markets stabilized "We are going down by 450 percentage points, but still we are at 50 percent, which is

a security margin while we monitor what happens in the European currency markets," Mr. Franzen said on Swedish television, "and we'll take it cautiously before we go further. We aim to come down with rates, but at what speed and how, that's for the reaction of

the markets to decide."

Sweden imposed the 500 percent marginal lending rate, which major banks pay for overnight borrowing from the central bank, on Wednesday to defend the krona from intense devaluation speculation. The government and opposition leaders then entered crisis talks on reducing Sweden's mushrooming budget deficit, cited by analysts as a major factor undermining economic confidence.

Prime Minister Carl Bildt, the head of the center-right government coalition, and Ing-var Carlsson, the leader of the Social Democratic opposions and former prime minister, agreed late Sunday on a plan to ease the

budget deficit by about 45 billion kronor (\$8 billion) by 1997.

Analysis said the austerity program of tax help reduce long-term interest rates and bolster confidence in the economy

"I think the budget package is fundamen-

We aim to come down with rates, but at what speed and how, that's for the reaction of the markets to decide.

Thomas Franzen, Riksbank deputy governor.

tally very good news for the krona," said Stefan Wictorin, a credit dealer at Midland

Montagu Bank in Stockholm, Furthermore, France's narrow approval of the Treaty on European Union averted what increases and cuts in social programs could may have been a furious storm on European currency exchanges that could easily have sucked in the krona regardless of the budget

"The danger of devaluation has fallen sharply," said Ulf Jakobsson, an economist at the Swedish Federation of Industries. But analysts and market participants said

devaluation threats could flare again, espe-cially if the rest of Europe continues to have

Volvo AB's chairman Pehr Gyllenhammar, had mixed emotions about the austerity package. He commended in a statement the cooperation between the government and the

opposition that produced the agreement.

"It would have been the perfect opportunity for the opposition to criticize the govern-ment," he said, "but instead they put the good of the country ahead of ideological differences."

But the package is bad for business, he said. Mr. Gyllenhammer's main concern is for Vnlvo, and the package includes a gaso-line-tax increase. He said that the tax, combined with greater financial burdens on the Swedish population, would cause already low

car sales to stagnate next year.

"The bad part of the package is that the financial burdens increase while the economy is at a standstill, but unfortunately this was

the only possible solution," be said.

According in the TT news agency, the package also will include higher tobacco taxes and will delay cuts in property and wealth

Other savings are from reduced social benefits, including lower payments for sick leave. Employers and unions will take over payments for sick leave and occupational injury insurance from the state.

(Remers, AFP, AP)

Primerica Buys **Into Travelers**

NEW YORK — Primerica Corp. has come to the aid of Travelers Corp. with a \$722.5 million deal that will give it a 27 percent stake in the capital-hungry insurer, which also said Monday it would cut 10 percent of its staff.

Stock in Traveler's, which has been raising capital to overcome problems with up to one-third of its real estate loans, surged Monday by \$3.75 a share, to close at \$20.75. The deal represents another bold stroke for Sanford I. Weill, Primer-ica's chairman, who is considered one of Wall Street's most creative figures. Mr. Weill has since 1988 put together a new financial conglomerate at Primerica after build-

ing and then selling the Shearson brokerage in American Express Co. in the early 1980s. Primerica also owns the brokerage Smith Barney, Harris Upham & Co., and the loan company Commercial Credit.
Mr. Weill is paying the equiva-lent of \$19 a share for the Travelers

stock, which has a book value of \$43.95 has been depressed by the real estate problems and ques-tions about whether it would eliminate its quarterly dividend of 40

Travelers is expecting a thirdquarter loss, due largely to claims

18, it revised three prior

annual audits — cutting reported revenues by almost

45 percent and increasing

than 60 percent Federal:

the reported loss by more

resulting from its exposure to the hurricane designated Andrew. Travelers said Monday it would

reduce its work force by 3,500 tobs over the next two years. The annual after-tax savings were expected to be \$95 million by 1994.

Primerica will pay for its stake with \$550 million cash and interests in insurance businesses of us own. Mr. Weill and the Travelers chairman, Edward Budd, are to share the leadership of a manage-

Standard & Poor's Corp., the credit-rating agency, said Primer-ica would finance the transaction from a recent offering of preferred stock, debt and a dividend from its Commercial Credit subsidiars:

By giving up a piece of its 128year independence, Travelors stands to gain financial strength at a time when the insurance industry streamlining, analysts said. Under the deal, Primerica can-not buy additional shares withour

agreement of the Travelers board. Samuel Liss, an analyst at Salemon Inc., said in a report that the investment return for Primerica appears decent and said the deal is riewed as an investment, not an

(UPI, Reuters, AP, Bloomberg)

Ross Cosmetics

Hidden ownership stake.

On June 12, the company

disclosed that the SEC was

investigating its ownership

Aug. 4, its chairman and its chief operating officer were

removed by the board. On

Sept. 4, a group of Indian investors disclosed that they

owned more than 60 percent

of Ross without disclosing

and accounting practices. On

Corporate Nouvelle Cuisine

Some Issuers Cook Books to Lure Investors

By Diana B. Henriques New York Times Service

NEW YORK - The names are coaching service in Florida, and Gottschalks, a retailer in California. In the last year, each has been found to have provided regulators and investors with seriously mac-

curate information about their ac-They are part of a growing parade of companies sent to the regu-latory woodshed in the 1990s in what some securities lawyers and regulators say is a sharp resurrence of fraud rooted in the way public. companies are managed, oot in the way their stocks are traded, where

public attention has been focused

in the past decade.

Solid oumbers are hard to come by, since the cases fall across several legal and regional jurisdictions. But in the last year alone, at least 20 American public companies traded on national stock exchanges have come forward to reveal serious lapses in their past financial statements ranging from inflated sales and hidden ownership to allegations of outright embezzlement.

"There's no doubt about it," said Charles Harper, the chief of the Miami office of the Securities and Exchange Commission and one of the agency's most experienced fraud fighters. "We're seeing the serious problems migrating upstream, from

Cases tracked by Securities Class shares was held in nine mutual

Action Alert, a research service in Cresskill, New Jersey, show the same trend. "In the 1980s, most of toppling like financial dominoes: the lawsuits were takeover-related,"
Phar-Mor, the Ohio drug store said James Newman, publisher of chain; College Bound, a school-test the service. "In the '90s, we've seen a the service. "In the '90s, we've seen a very significant rise in suits charging significant fraud and failures to disclose losses or poor earnings."

> These recent cases may pose preater challenges to regulators and higher risks to investors than the previous brands. New laws and a arge force of SEC accountants have given fraud-lighters a few new tricks to use against this crime wave. But compared with the recent penny-stock and insider-trading battles, regulators still have fewer tools - and they are more. cumbersome to use. What is more, to own the affected stocks, either directly or indirectly through mutual funds and pensions.

And while fraud occurs in the biggest corporations, it is typically more damaging to the stock of small or mid-size companies, which have become Wall Street favorites in the past two years.

A case in point is Phar-Mor Inc., the drugstore chain based in Youngstown, Ohio, that filed for bankruptcy protection in mid-August amid allegations by the company that a co-founder had embezzled money and hidden the fact behind a set of phony books. Phar-Mor had nn publicly traded stock, hut \$61.2 million worth of its Financial Services in Boston.

The funds bought the shares last March from Westinghouse Credit Corp., an institutional investor in Phar-Mor, Massachusetts Financial has sued Westinghouse to re-

What is driving this apparent up-wing in issuer-fraud cases? Specialists point to the combined effects of a strong stock market, which has enabled often-shaky companies to sell stock to big institutions, and a weak economy, which has made it harder for those companies to deliver on their

"That's when you see fraud cases increase," said Richard C. Breeden, chairman of the SEC. "People have made projections - some mixture of hype and dream — and along comes a weak economy and the results don't measure up. So they 'cook' the books." Small companies also attract less attention from Wall Street ana-

lysts, allowing problems to go un-

Michael Murphy, publisher of the Overpriced Stock Service, an investment newsletter in Half Moon Bay, California, blames the upswing nn stock-price temptation.

Stocks selling for SI a share in the fail of 1990 are now selling for \$12 to \$14 a share," he said.
"There's a big incenove for execu-

tives to try to maintain the price at that level." Officials at the National Association of Securities Dealers, which

How Scandal Can Hit Stock Prices

Three companies, and how they were tainted by scandal

Fidelity Medical Gottschalks

Pleaded guilty in a tax case. inflated sales revenues. On May 8, the company's

On March 6, the company disclosed that it and the IRS CEO resigned without were investigating documents relating to its explanation, and secondquarter sales estimates were reduced. On May 15, the company disclosed that the SEC was lovestigating its 1985 tax return. On May 20, it fired its chief financial officer and its controller, and inancial records. On Aug.

said the IRS criminal investigation division was handling the tax loquity. On June 4, the two formet executives were indicted on fraud and conspiracy charges. On July 16, the company said it would blead guilty to one conspiracy charge and would pay a \$1.5

market, pointed their fingers at outside auditors. They are our eyes and ears, said Don Bosic, an ample was the collapse of Cascade now being liquidated, and federal agents are looking for Mr. Incendy.

Other widely traded companies runs the Nasdaq over-the-counter association official, "and in many of the cases of late, the companies have been able to pull something after a few analysts questioned the over on the auditors."

after a few analysts questioned the accuracy of his company's finan-

Incendy, Cascade's founder and chairman, vanished in November der SEC scrutiny include these:

One of the great designs of this century,

Perhaps the most spectacular ex- cial statements. The company is whose financial statements are un-

 Fidelity Medical, a medical See FRAUD, Page 18

First Union Buys Dominion Bank

abont \$825 million.

The deal, rumored for a week and creating a bank with \$61.3 bil-lion in assets, is a "well-timed opportunity to enter neighboring growth markets, said Edward E. Crutchfield, First Union's chair-man and chief executive afficer.

Analysts said First Union was known to be interested in adding Virginia nperations. One said: "Dominion is the cheapest of Virginia's banks in terms of the franchise's market value. It would provide First Union with about 10 mately seven million customers percent of the state's deposits."

376-374 8 96-8 % 376-374 8 96-8 % 5 3 96-3 % 8 96-8 % 3 96-3 % 876-8 %

Sources: Reuters, Liants Book

Compiled by Our Staff From Dispatches

CHARLOTTE, North Carolina

Extending its reach to Virginia,
First Union Bank said Monday it
would acquire Dominion Bank of
Roanoke in a stock-swap worth
about \$825 million. each. Dominion's shares were up \$3.375, at \$19.75.

The actual exchange value will be based on First Union's stock

price when the sale is finalized. First Union estimated the acquisition would add approximately \$90 million to earnings in 1993, and about \$115 million to \$170 million annually from 1994 to 1996. First Union expected minimal dilution to carnings per share for 1993.
The combined bank would have

mortgage and construction real es-

1.266 branches serving approxi-

4 mad 0a 3 mad na 3 mad na 3 mad na 3 mad na

ECU

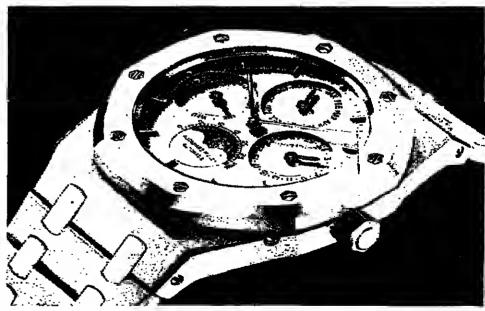
with the second second

Separately, BankAmerica Corp. said Monday it agreed to pay about \$110 million to acquire the Texas branches, about \$7.5 billion of the deposits and some assets of the First Gibraltar savings bank of Texas from Ronald O. Perelman's MacAndrews & Forbes Holdings Inc. The assets include approximate ly \$225 million of commercial

tate loans as well as about \$640 million of consumer loans. Mr. Perelman led a \$315 million takeover of five Texas thrifts in late 1988. The deal centered on what were then Gibraltar Savings Association and First Texas Savings As-

BankAmerica said the acquisi tion of First Gibraltar's 130 branches would make its Texas operation the second-largest branch system in that state and the Nn. 4 state bank in terms of deposits. (UPI, AFX, AP, Bloomberg)

AND PROBABLY THE NEXT.



makers, Audemars Piguei.

The Royal Oak is instantly recognized by its unique octagonal shape.

A classic design, totally original in concept, with that extraordinary perfection of finish which is the hallmark of the master watch-

Decisive, individual, age less. One of a kind, like the person who wears it. Like the champion golfer, Nick Faldo. One leader, it seems, will immediately

recognize another.

CURRENCY & INTEREST RATES

1.573 0.7745 1.5789 0.7452 1.640.34 2.229 4.5955 1.746 M4.172 1.5755 1.7745 1.775 0.8344 2.1257 7.2561 M.Q. 2.3765 2.3765 1.8739 77.685 1.2734 1.67.06 Closings in Amsterdam, London, New York and Zurich, fixings in other case Carrierov Per 4
Mex. peso 3991.01
N. Zesitind 5 48.05
Polish zinty 125.04
Polish zinty 125.04
Russian rubie 205.50
Soudi rivol 3245
Sion. 5 1.607 Cyrrency Par's
S, Kar, yean
S, Air, read
S, Air, read
Sweet troub
Sweet troub
Tellman \$
25.27
That both
25.26
Turkish Birs
704.05
UAE dirleam
Ventz, bolly.
62.97 Corrency Per S
Arrentine Paso 0,99
Austral, S 1,3652
Austra, schil, 10,499
Evall Cruz, Schill 10,499
Chich scross 5,3922
Chich scross 5,3922
Reyps, pound 1,24195
Fin, sporkin 4,61

38-day 69-day 90-day 1,7071 1,7015 1,6773 1,6731 1,5004 1,5975 1,3137 1,3177 1,3214

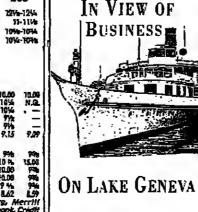
Key Money Rates United States Lamberd rule Coll proper 1-mostly laterbo 3-mostly laterbo 6-mostly laterbo

100 600 100 227 227 227 227 539 539 544 732 259 Frence AM. P.M. Chips Zerich 3495 3495 London 34825 349,10 New York 34826 34720 + 0.48 + 1.90 — 3.20 U.S. dollars per ounce. London afficial file-last: Zurich and liese York spening and clas-

9 14-10 m 9 14-9/2 8 16-9 m 814-878

10-11

975-1046 946-1016 9 76-7 76



A member of

BEAU-RIVAGE PALACE The Teading Hotels of the World

EUROPEAN FUTURES

Food

195.00 196.00 202.00 197.00 207.00 202.00 197.00 19

Industrials

185.50 187.25 192.09 192.25 181.75 183.50 177.00 176.00 187.00 199.25 199.25 199.25 199.25 199.30 199.30 176.25

20.21 20.22 20.04 19.99 19.85 N.T. N.T.

Stock Indexes

2590.0 2607.0 2692.0 2639.9 21 Open Interest:

Teday 0.571 0.49 1.1945 71100 0.49 1.80 47100 88.06 4.3645 0.46

DISTRIBUTION

INITIAL

Equitoble re-Fid Adv incos/Genra Fidelity Fund Fidelity Fund Genesae Corp cl-B Genesae Corp cl-B

Source: UPL

Est, Soles 14,624 , Prev, striet Open Interest \$1,780

BRENT CRUDE BIL (IPE)

Est. Sales 13,500 . Pre Open interest 77,763

FISE 100 (LIFFE)

Low Lest Settle

Compiled by Our Stiff From Dispatches NEW YORK — U.S. stocks slipped Monday amid confusion about Europe's economic future after French voters failed to show

strong support for monetary union." The vote raises more questions than it answers about Europe's fu-

ture," said William Lord, a senior N.Y. Stocks

vice president in equity trading at Lehman Brothers. The U.S. econ-omy needs a strong Europe, but right now, Europe is anything but unified and strong."

The Dow Jones industrial average, which rebounded 11.35 points Friday, fell 6.22 points to 3320.83. United Technologies and General Electric accounted for much of the

Declines pounded advances 10 10 7 on the New York Stock Exchange, where adjusted volume amounted to 154 million shares, down from 236 million Friday. Many analysts expected the

Bundesbank and the Bank of France to lower interest rates after the French referendum in a bid to revive financial markets. Neither of the central banks did so Monday. "Unless the Bundesbank cuts rates, it's hard to make a case for U.S. stocks to go higher," said Daniel Marciano, senior vice president in

equity trading at Dillon, Read & Co. Separately, the NYSE reported that short interest rose to a record high in the month ending Sept. 15, breaking the record set in August. The NYSE said short interest increased by 412,357 shares, to 907.53 million shares.

Chrysler paced the Big Board actives, rising 3 to 24. Ward's Automotive Reports said U.S. automakers are starting off the 1993-model year running their North American plants at almost the same pace as a year ago.

Merck followed, falling % to

461z. GTE was third. Air & Water Technology led the American Stock Exchange actives, slipping 1/2 to 8. (Bloomberg, UPI)

FRANC: Pressure on Currencies

(Continued from page 1)

842 to the mark, weaker than 831 50 Friday and much weaker than 115 last official floor in the currency grid, which was \$20.68 to

Julian Simmonds, chief trader for Citibank in London, said that holders of pounds were unnerved

Foreign Exchange

by reports that the government could cut rates by as much as 2 percentage points from the current 10 percent

The pound and the lira were suspended from the exchange rate mechanism last week after they were attacked by currency traders and the Bundesbank was unwilling to provide unlimited support through market intervention or a further interest rate cut.

Italy's treasury minister, Piero Barucci, said Monday in Washington that a "further period of observation of the international foreign exchange markets" would be needed before Italy could rejoin the

As a result, Italy's official foreign exchange market will not reopen Tuesday, a Treasury spokes-man soid. Commercial banks continue to trade the lira in Italy, but there will not be a fixing.

The dollar also fell, closing in New York at 1.4835 DM compared to 1.5035 last week. Traders said it was buffered as speculative positions in European currencles were opened and closed.

The narrow majority approving Sunday's referendum, French analysts report, is sapping confidence in the franc by raising doubts about

Amsterdam

Abs Ampro Hig 4780 8.9

ACF Holding 48.0

ACF Holding 4

A Filama Hold A Hamp Asia Mang Asia

WORLD STOCK MARKETS

the level of public support for gov-

ernment policy. Despite supportive comments from top Bundesbank officials that the franc is a healthy and stable currency, doubts persist about France's capacity to maintain the high interest rates imposed by the rate mechanism at a time of slowing growth and rising unemploy-

"The vote showed that the consensus behind economic policy is weaker than thought," said Charles de Croisset, managing director of Credit Commercial de France.

For the foreign exchange market this has increased doubts about whether France can keep living with the pain of high interest rates or whether it will he obliged to abandon the ERM or devalue the franc to gain the room needed to At stake is whether the franc is

part of the so-called core of solid EC currencies with the mark, guilder and Belgian franc, or whether it is part of the second-tier currencies like the pound and the lira.

For Mr. de Croisset, "it's still possible for the franc to be established as an inner-core currency if we have a genuine Franco-German cooperation and not simply a French alignment on German monetary policy." Christopher Potts at Banque In-

dosnez said that "the market is looking for a gesture backing up the words from the Bundesbank showing that it is committed to defending the franc.

"If that means lower German interest rates, so be it," he said. "The market is looking for deeds, not words. If not, the franc and the ERM could be blown away."

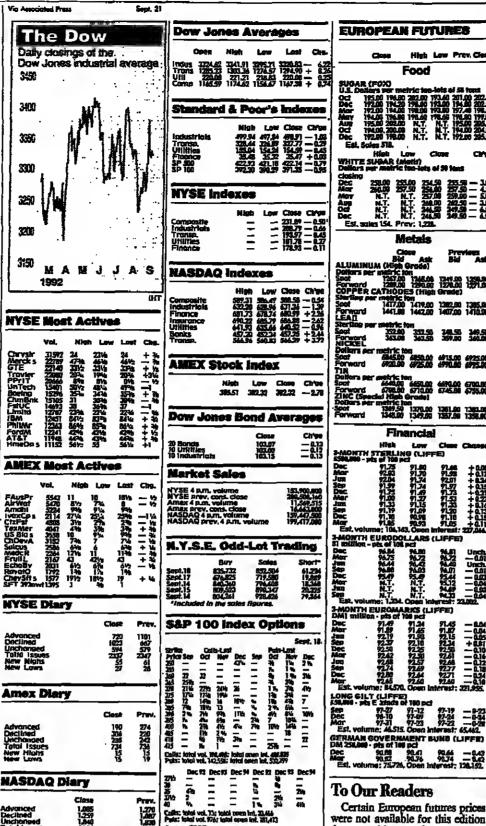
London
Abber Note 1 296
Allied Lyond 4.72
Ario Wissian 1.47
Arryil Group 4.72
Ario Wissian 1.47
Arryil Group 4.11
BAA 575
BAB 5001
BAA 575
BAB 5001
BAT 1.19
Blue Circle 1.65
BOC Group 4.55
BOC GROUP 4.

SHANDING THE STATE OF THE STATE

Madrid

85V
Sco Centrol Hiss. 2776 2216
Sco Centrol Hiss. 2776
Sco Centrol Hiss. 2776
Tobacciero 1138 368
Tentrol Hiss. 2778
Previous 2774
Pre

Montrea!
Alcon Aluminum 22%
Bonk Montreal 45%
Bell Conada 45%
Bombarder A 12
Bombarder 3 11%
Cambiar 10%



Pechiney SA May Restructure

| Sept |

ACCUPY
AIT Liquide
Alcottet Alsthom
And
Barcottet | Chel
BlC
Bourgues
BSN-GD
BSN-GD
Corretour
C.C.F.
Centos
Chergeurs
Clob Med
Bit-Sought
Franc
Clob Med
Bit-Sought
Gen, Eoux
Eurodispeyland
Hochethe
Howas
Imetal
Laterge Coppee
Lone, Eoux
Eurodispeyland
Hochethe
Howas
Imetal
Crool 1L'1
Lone, Eoux
Eurodispeyland
Hochethe
Howas
Performed
Lone, Eoux
Eurodispeyland
Hochethe
Howas
Performed
Lone, Eoux
Eurodispeyland
Redionecline
France
Lone, Eoux
Eurodispeyland
Eurodispeyl

Sac Paulo
Bonco de Bressi 253
Bonesses 21 81
Brownes 20
Brownes 77
Petrobros 77
Petrobros 17
Bother 10
Bot

Singspore

to 124

to

Stockholm

A 340
A 340
Cooco 277
Troker B 215
som 720
Ste-A 1.11
elstockian 25
tor 8 4.00
thirty lasses
fill A 344

- The French state-controlled aluminum and metals group Pechiney SA said Monday that if the difficulties encountered in those sectors oblige it to restructure other operations, it will not break even in the second half.

at 281 francs on the Paris Bourse.

U.S./AT THE CLOSE

A Rare Peek at Goldman's Earnings

NEW YORK (AP) — Goldman, Sachs & Co., the privately held Wall Street firm, carned more than \$1 billion last year before taxes, according Street firm, earned more than \$1 billion last year before taxes, according to documents that provide a rare look at the powerful investment house. Goldman's profits climbed steadily from 1987, when the firm posted pretax profits of \$610 million, according to financial data contained in a proposed offering by the firm to raise \$200 million in debt. Its 1991 results were boosted by strong stock trading and underwriting.

The documents were published Monday in Investment Dealers' Digest, a weekly Wall Street trade publication. A Goldman Sachs executive who spoke on condition of anonymity confirmed their accuracy.

spoke on condition of anonymity confirmed their accuracy.

IBM, Hewlett Plan Corporate PCs

NEW YORK (Reuters) - International Business Machines Corp. and Hewlett-Packard Co. announced Monday personal computers aimed at

ine expanding corporate market.

IBM was unveiling a line of its P\$/2 computers, which it plans to promote as its premium system for businesses. The announcement followed IBM's unveiling two weeks ago of 21 new low-cost P\$/1 systems targeted to three different segments of the small office and home computer market.

Private of the new P\$/2 space from \$2.265 to \$14.005 the expanding corporate market. Prices of the new PS/2s range from \$2,265 to \$14,095.

Hewlett-Packard is launching an aggressive assault on bargain-basement clone manufacturers with its new line of personal computers. Hewlett-Packard is introducing four high-end personal computers, drivon by 486 chips, starting at \$1,149.

Alaska Air Cuts McDonnell Order

SEATTLE (Bloomberg) — Alaska Airlines said Monday that it would cut its order for McDonnell Douglas Corp. MD-90 aircraft to 10 from 20 and defer delivery as part of a plan to reduce capital spending by \$500

million over five years.

Most of the MD-90s will now be delivered in 1997 and 1998; two years. later than specified in the airline's original agreement with McDonnell Douglas, Ray Vingo, Alaska Airlines' chief financial officer, said.

To offset the reduced number of MD-90s and the delayed deliveries,

Alaska Airlines ordered six MD-80s for delivery in 1994 and 1995.

General Mills Earnings Rise by 12%

MINNEAPOLIS (Bloomberg) — General Mills Inc. said higher operating profits from restaurants and consumer foods businesses boosted

amg profits from 1 restantants and constants focus of the first-quarter earnings by 12 percent.

Net income for the quarter ended Aug. 30 rose to \$159.6 million, or 97 cents a share, from \$142.1 million, or 86 cents, in the year-earlier period. Sales increased to \$2.02 billion from \$1.92 billion.

Neiman Marcus Loss Widens

CHESTNUT HILL, Massachusetts (Bloomberg) — Neiman Marcus Group Inc., the operator of upscale retail chains, said Monday that its loss for the most recent quarter widened slightly, to \$14.25 million from

\$14.19 million in the year-earlier quarter.

Sales rose to \$415.8 million from \$387 million. The retailer said increased profits at its Neiman Marcus and Bergdorf Goodman units were offset by poor performance at Contempo Casuals in the quarter ended Aug. 1.

For the Record

- 20 - 20 - 20 - 20 - 20 - 20

Nike Inc., the world's leading athletic shoe manufacturer, reported record earnings of \$122.6 million for the quarter ending Aug. 31, up 7 percent from \$114.4 million a year earlier.

(Bloomberg) Kansas City Southern Industries has agreed to a merger with a regional

railroad, MidSouth Corp. of Mississippi, in a deal valued at about \$220. million, the companies announced Monday. Boeing Co. notified 100 employees at its Missiles and Space Division in Huntsville, Alabama, on Monday that their jobs would be eliminated

within 60 days because of a drop in U.S. military spending. Abbott Laboratories said Monday that it would embark on an expansion of its Lake County facilities in Illinois, resulting in an additional 2.500 permanent jobs and up to 1,000 temporary construction jobs.

CAMADIAN DOLLAR (IMM)
Speroli- point equois 30,0001
.8740 4004 Dec .8765
.8385 8073 Mar .8000
.8360 .8024 Jun .8025
.8265 .8001 Sep
.8265 .8001 Dec

93.77 93.50 93.29 92.97 92.98 92.78

Via Associated Press

Air Corocio
Alberto Energy
Am Borrick Res
BCE
Bk Nevo Scotia
BC Grone
BC Grone
BC Frome
BC Fr

But Pechiney SA reported a first-half 1992 attributable net profit of 782 million francs (\$153 million), compared with 480 million francs a year earlier. The Pechiney Investment certificate closed down 18.5 francs

Pechiney International — a separate concern — said first-half attributable net profit was 1.42 billion French francs, sharply up from 257 million

ANZ
BHP
Borolowille
Cotes Myer
Consolor
CORA
CSR
CORA
CSR
CONTRO
Fosters Brew
Goodman Field
ICI Australia
Movelion
Mot Aust Brank
New Corp
Nine Nethrork
N Broken Hill
Planes Inst
Nongal Hill
Planes Inst
Nestron
CCT Resources
Sontus
THT
Westron
CT Resources
Sontus
THT
CT Resources
THT
CT Resources
Sontus
THT
CT Resources
THT
CT Resources
Sontus
THT
CT Resources
Sontus
THT
CT Resources
Sontus
THT
CT Resources
Sontus
THT
CT Resources
THT
CT Resources
Sontus
THT
CT Resources
THT
CT Resources
THT
CT Resources
Sontus
THT
CT Resources
THT

U.S. FUTURES

97-27 91-12 96-10 97-09 97-31 97-23 ne; 46-515. Open

due to problems at the source.







5.53% 5.44 5.50% 5.58 5.65% 5.72% 5.73% 5.70% 5.70% +.01% +.02% +.01% +.01% +.00% +.00% +.00% 147.00 186.90 164.70 186.90 186.80 167.80 188.70 188.70 189.00

18.50 10.70 18.51 19.26 19.66 19.66 19.66 19.66 20.11 20.21

7777 BB 7777 B

73 47 77 77 77 77 78 64 57 72 64 57 64 57 72 64 57 64 57 72 64 57

Livestoc

CATTLE (CARI)

44,00 Ris - Cortis per ib.

14,10 44,25 Oct 75,17 74,

71,20 42,21 Dec 71,77 73,

71,20 42,21 Apr 71,27 74,

64,21 Apr 64,22 Apr 64,21 Apr 64,22 Apr 64,23 A 84.75 84.87 81.95 81.10 80.27 79.40 84.5 81.15 81.25 77.50 77.50 Per lb. Oct 40.70 41.25 |
Dec 41.80 42.15 |
Feb 40.57 40.70 |
Feb 40.57 40.70 |
Apr 32.71 30.55 |
July 41.70 42.70 42.70 |
July 41.70 42.70 42.70 |
Feb 40.70 40.70 40.70 40.70 40.70 |
Feb 40.70 40.70 40.70 40.70 40.70 40.70 40.70 |
Feb 40.70 40.7 4145 4145 4250 4415 4416 4210 4210 41.15 42.10 42.10 44.20 44.20 44.20 44.20 44.20

COFFEE C (RYCSCE)

JUST 10- cents per ib.

WIZS 47.55 Cec 55.58 3

14.75 51.45 Mor 57.25 3

14.95 51.45 Mor 40.50 6

14.70 57.75 Jul 61.40 6

14.70 54.60 Prev. Soiles 17.58

11.20 11.20 Prev. Dept. 11.20 11. 57.30 58.60 61.80 63.00 64.80 64.80 2200 SERVICE S 7.85 1.50 1.52 1.53 1.51

Certain offerings of securities, financial services or intenests in real estate published in this newspaper are not authorized in certain jurisdictions in which the International Herald Tribune is distributed, including the United States of America, and do not constitute offerings of securities, services or interests in these jurisdictions. The international Herald Tribune assumes no responsibility whatmover for any advertisements for offerings of any Mad.

1045 1075 1082 1118 1148 1640 1072 1100 1129 1164 1283 1813 1054 1082 1107 1140 115.45 | 15.45 | 114.20 | 114.20 | 115.00 | 115.00 | 114.20 | 114.20 | 115.40 | 115.40 | 115.40 | 115.40 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.30 | 115.

Mi GRADE COPPER (COMEX)

25.000 Rx.-cents per Rx.
117.10 92.00 Sep 182.25 102.25 107.40 107.40 —13.
117.10 92.00 Nov 100.30 100.30 107.00 107.75 —60.
1114.45 94.00 Nov 1100.30 100.75 100.75 100.75 100.45 —40.
1114.50 97.60 Dec 100.75 100.75 100.75 100.45 —40.
1114.50 97.60 Roy 100.75 100.75 100.75 100.45 —40.
1114.50 97.60 Roy 100.75 100.75 100.75 100.45 —40.
1114.50 97.60 Roy 100.75 100.75 100.75 100.76 —33.
1114.50 97.60 Roy 100.75 107.90 107.9

| COTTON 2 (NYCE) | COUNTY | CONTON 2 (NYCE) | COUNTY | C 61.50 62.20 63.20 63.65 63.65 57.30 54.45

Miarket, Guide
Chicago Board of Trade
Chicago Board of Trade
Chicago Mercanille Exchange
International Monetary Market
Of Chicago Mercanille Exchange
New York Cotton Exchange
Cahmadity Exchange New York Chicago
Cahmadity Exchange New York
New York Pattern of Trade
New York Futures Exchange
New York Futures Exchange CBT: CME: IMM; HYCSCE: NYCE: COMEX: NYME: KCBT: NYFE: 111111

All substitutions of the substitution of the s

Manail .

W: Frustration destroy from page ...

y land St 122 m all and

-n.y.,n-WER 12 W (Carlot of the s 1000 Edward No. 2 Real Property 잗

Terre 612 × 1 diam'r.

neital 1

N-

47.4.

INTERNATIONAL HERALD TRIBUNE, TUESDAY, SEPTEMBER 22. 1992

Helicopters

be acquired directly from Sikorsky,

a unit of United Technologies Corp., for \$8.5 million each. The other 50 are to be built in Turkey

Turkey had asked for tenders for

Sikorsky's competitors for the

order were Agusta SpA, a unit of

Italy's state-owned industrial hold-

ing company EFIM; a consortium comprising Aerospatiale of France

and Messerschmitt-Bölkow-Blohm

GmbH, a unit of Daimler-Benz

AG. Competition among military

aerospace suppliers for contracts

has sharpened since, with the end of the Cold War and the recession

in many industrial countries, de-

fense budgets bave been subjected

to severe cuts.
Versions of the Black Hawk,

which was first built in the mid-

1970s, are in use in Colombia, Sau-

di Arabia, the Philippines and Aus-

tralia, as well as with the U.S.

Army. The helicopter was original-

ly designed to carry a crew of three

and 11 soldiers, but it can also fly

such missions as ground attack and

mine-laying from the air.

200 multipurpose helicopters for the use of the army.

Germany Resists Postponement Of Debt Repayment by Russians

By Keith Bradsher New York Times Service

WASHINGTON - A quarrel between the United States and Russia, on one side, and Germany, on the other, is snarling efforts of finance officials here to postpone the repayment of the former Soviet Union's \$70 billion foreign debt.

Russian officials, here for the annual meeting of the International Monetary Fund that begins Tuesday, want to postpone for at least five years their repayments of interest and principal. But German officials are re-

sisting. Half the debt is owed to German banks and German government agencies, while very little is owed to American banks or

As a result of the dispute, a comprehensive rescheduling plan that U.S. Treasury officials seek by the end of this month may not be ready then.

But finance officials continued to work on an agreement m principle in an effort to settle the

"That discussion is still going on at the deputies' level, and we will see what sort of flexibility they can apply," Canada's deputy prime minister and finance minister, Don Mazankowski,

said Sunday. The former Soviet Union's foreign debt has been a ghost hanging over the meetings this weekend of finance officials from the world's wealthiest industrialized nations, who are racing to craft a plan for rescheduling its repayment.

Deputy Prime Minister Alexander N. Shokhin of Russia met the top finance officials from the world's seven richest democra-

tions. Their remarks also indicated

a sense that there needs to be a

cooling-off period from the

wrenching currency crisis of recent

days before firm policy changes are addressed by either the European

Community or the Group of Seven

industrialized nations, comprising

the United States, Germany,

neared the close.

ureaucie

cies on Saturday and met Sunday with top American and German

officials to seek their help.
Treasury Secretary Nicholas F. Brady said Saturday that progress had been made toward a rescheduling and that he hoped to have a deal by the end of this month.

But Mr. Brady sounded can tious about the feasibility of the Treasury's timetable. "End of the month? That might be a little quick, but that's

a goal," Mr. Brady said, noting Half the debt is

owed to Germany,

while very little is owed to U.S. banks or federal

agencies. that the IMF needed to do an extensive analysis of financial

figures recently presented by Russian officials. Russia is publicly seeking to postpone repayments for up to 15 years, although Russian officials have privately told Western commercial bankers and government officials that they would be

satisfied with a five-year delay. Western commercial bankers and German officials have been reluctant to countenance any postponement, and want it limit-

ed to two years if it is necessary. The United States has sided with Russia on the need for a delay, although it has not agreed Russia is receiving \$18 billion in Western financial assistance

IMF: Frustration With German and U.S. Rate Policies

of German reunification. In the

United States, election-year rates

are much lower as the Federal Re-

serve, the U.S. central bank, tries to

stimulate economic activity and the

Mr. Camdessus on Monday re-

"The best way of getting to it is

newed his call for "peer pressure"

we have calm now and we will among the wealthy nations to re-see what will happen," Mr. Sol-duce the world's real interest rates chaga said as markets in Europe — rates adjusted for inflation.

White House wants further cuts.

the interest rate disparity of late. public sector, and then reduce the

Germany's relatively high rates are budget deficit," he said. "This is designed to hold down inflation element one, the basic tenet of the

under the pressure of the high cost common strategy."

sum next year, an IMF staff

Part of that money will consist of new grants, loans and other credits, while the rest will consist of Russia saving money by not

paying its debts promptly.

Because Germany is owed so much of the debt, it has advocated new spending by Western ernments rather than help with the debt.
The United States, with few

loans outstanding but a huge budget deficit, has taken the opposite approach.

The Department of Agriculture has guaranteed \$4.3 billion worth of American and foreign

commercial bank loans in the last two years that Russia has spent to buy American wheat.

American hanks are only owed about \$200 million that is not guaranteed by the federal government

Loans guaranteed by the Agri-culture Department are among the very few that Russia has continued to pay, because American law requires that these loans be up to date or that a formal rescheduling be completed before any additional loans can be guar-

Commercial banks have refused for the last year to lend any money to the former republics without promises from their own governments that it will be re-

The American insistence has irritated some allies who have not been repaid, Canada, for example, briefly stopped wheat shipments to Russia this summer because some of the loans it had guaranteed were not being re-

The ability of the United States to curtail its \$400 billion hudget

deficit remains highly uncertain. Mr. Bush has called for a range of

spending cuts but also wants to cut

income taxes "across the board."

IMF officials have urged both

spending cuts, and tax increases. Governor Bill Clinton of Arkansas,

Mr. Bush's Democratic rival for the

presidency, has called for a mix of

ending cuts and new spending to "invest" in intrastructure improve-

Turkey Plans Stock Scandal Costs To Buy 75 ING's Chief His Job Sikorsky

AMSTERDAM - The chairman of Internationale Nederlanden Groep NV, one of Europe's big financial conglomerates, resigned Monday because of what he called bad publicity over stock-market

Compiled by Our Staff From Dispatches transactions by former executives. ANKARA — Sikorsky Aircraft The chairman, Willem Scherpen-huijsen Rom, had been in office of the United States, beating out European and other American only since July 1. Previously, he statement Monday said the "nega-was chairman of NMB Postbank, tive publicity" that followed the which merged last year with the stock market affair "had become competitors, has won an \$855 milhon order to supply Turkey with 75 Black Hawk military helicopters. insurer Nationale Nederlanden to strongly focused on my own perthe Turkish government anform ING. nounced Monday.
Prime Minister Suleyman De-mirel said 25 Black Hawks would

ING's vice chairman, Aad Jacobs, will move up to the chair- week after ING said it was considman's post.

prised financial analysts, did not appear to endanger ING's ambiious expansion plans, notably the takeover bid it is planning for Banque Bruxelles Lambert. Mr. Scherpenhuijsen Rom's BBL.

now known, after a scandal involv- tant to the group," said Michael ing transactions on the Amsterdam Lindsay at Deutsche Bank in Lon-Stock Exchange.

The transactions involved a

stantial loans. One of ING Bank's directors was also a stockholder in the computer company.

Dutch newspapers reported in August that the directors had been forced out by the central hank ING and the central bank have refused to confirm or deny the re-Mr. Scherpenhuijsen Rom's

The resignation came just one

ering a \$2 billion friendly takeover hid for Banque Bruxelles Lambert.

man for the Belgian bank said, "This is a personal matter, which does not endanger the strategy of

move followed the resignations in June and July of two directors and two general managers of ING Bank, as the group's banking arm is ing to the chairman but not impor-

ING's stock fell just 0.10 guilder small Dutch computer company to to 45.10 (\$26.65) a share on a lower which the bank had extended sub- Amsterdam exchange.

its stock has fallen recently on the "old news" that the company has changed its policy regarding depreciation and writeoffs.

A spokesman for Lufthansa said analysis had reacted to the policy change published last month in the company's interim report, which said the technical life of commercial aircraft had to be lengthened, reducing depreciation write-offs, because of heavy fleet expansion undertaken in

Lufthansa's Stock in Sharp Dive

FRANKFURT (Bloomberg) - Lufthansa Airlines said Monday that

The German national carrier's stock closed at 96.40 Deutsche marks (\$64.30) on Monday, down from 98.50 DM Friday. Its share price has fallen steadily from a three-month high of 134 DM on June 22.

London Frankfurt FTSE 100 Index **CAC 40** 2100 1960 2000 1870 ZAĽLMA Exchange Change Close -0.53113.60 CBS Trend Amsterdam -O.09 5.517.53 5,512.76 Brussels 1,589.33 1.573.86 Frankfurt -0.81 618.33 FAZ 584.57 583.29 +0.22HEX Helsinki +0.14 1,885,20 1,887.80 London **FTSE 100** 2,550,10 London General Index Madrid Unch. 745.00 745.00 Milan 1,882.94 -3.02 1,826,00 **CAC 40** -2.31 877.41 Affsersværiden 378.43 Vienna 645.50 Zurich

Investor's Europe

Very briefly:

 Club Méditerranée SA, hlaming poor results at its U.S. subsidiary; downgraded its forecast of profit for the year ending Oct. 31, saying its net profit would be smaller by an unspecified amount than the 240 million francs (\$47 million) it foresaw in June.

• Deutsche Bahcock AG's subsidiary Bahcock-BSH AG bought a 72 percent stake in the French fan producer Notemat Leau Heloix, which has annual sales of around 40 million francs.

Volkswagen AG's group vehicle sales worldwide rose to 2.38 million-units in the first eight months of 1992, 2.8 percent ahead of the year-

· East Asiatic Co. of Denmark signed a letter of intent to transfer its unprofitable EacBen ship and container unit to a 50-50 joint venture with American President Lines.

 Floral Street Productions Ltd., a British classical music producer, formed a venture with Pioneer LDC Inc., a subsidiary of Japan's Pioneer Electronic Corp., to make videos of performances staged by the Royal

 Fidis SpA, the real estate, investment and finance unit of Fiat SpA, said first half operating profit fell to 43 hillion lire (\$34 million) from 101" hillion a year earlier, due to rises in interest rates and risk provisions.

Sears PLC to Drop Menswear Unit

LONDON - Sears PLC said Monday it would sell its menswear retailing arm to the unit's management and that the sale would result in a £40 million (\$69.8 million) after-tax charge.

Sears said the buy-out was being led by the unit's current managers under David Carter-Johnson and by Geoffrey Taylor, the former Midland Bank group chief executive, who will become chairman.

Hambro European Ventures Ltd. will be an equity investor in the new venture and Lloyds Bank PLC will provide corporate banking facilities, Sears said.

Sears said it has invested £80 million in the menswear business, which trades through about 350 retail outlets in Britain, principally under the brands of Fosters and Your Price. The division has been unprof-

itable for the past two years. In 1991 it had sales of £128 million and a trading loss of £9 million.

The division has continued to be unprofitable in the current financial year, losing £5.3 million in the three months to May, at which point the company decided to sell the division. "On a cash basis, the division cost the group £30 million over the past two-and-a-half years," Sears said.

As part of the transaction, Scars said it would retain properties with a net book value of £51 million but that it would lease the majority of them to the purchaser.

"All of these properties will be sold in due course and the proceeds invested in Sears' growth businesses." Sears said. The remaining £29 million of assets. largely fixtures and fittings, stock and other working capital, have been sold for a nominal £1.

MAN Joins BMW Mobile Phone Bid

MUNICH — Two consortia hidding for the license to operate Germany's second private mobile telephone network said Monday that they ave combined forces. A statement from Bayerische Motoren Werke AG, the hixury car maker, said the consortium under its leadership would merge with the consortium headed by the truck-making and engineering group MAN "The new consortium with the name of E-Star will be lead by.

BMW," the statement said. Major stakes in the new consortium are held by MAN, Metaligesellschaft AG and RWE Energie AG, the energy unit of utility RWE AG.

The Postal Ministry has said it would decide by the end of this year. which consortium should be awarded the license.

WITHOUT MOVING AN INCH WE SEE THE SUN RISE 70 TIMES A DAY.

the population of the Modern Committee of the Committee o

以为这种规则的《大概》的"我们是自己的种类,让自己的政治,可以由于,如此是一个"不好人"。其实

Down. The san cises on the island of Java, shining dawn on a train travelling the Surahaya-Kertasum line. The track circuits are oacs. A few hours later, the same sun rises arer our pacer station at Mers El Hadjadj, Algeria. And, later still, were our geathermal plants in Middletuen. Culifornia. Hunr after hour, the sun vises over our uchievements in TO countries. In 30 of these we have established sales and production organizations. We al Ansaldu ace warld leaders in electromechanics. We know how to combine advanced design and constructional ability, flexibly. That's hav we are able to supply specific solutions for industry, power and transportation. Fields united by a common strategic rision, based on research, and the

adranced technology. quality of our luman and think: at this the world, the sun INDUSTRY POWER TRANSPORTATION

resaurces. Stop, nor: instant, samewhere in

THE PROPERTY OF THE PROPERTY O THE PROPERTY OF THE PROPERTY O History and the control of the state of the ART THE PART OF THE STANDARD OF A PROPERTY O

THE STATE OF THE PROPERTY OF T

Chieffer of the control of the contr では、日本のでは、「日本のは、日本のでは、日本

HE WAS HE WENT TO BE AND THE STATES HE STATES SECRETARILY OF STATES HE STATE

SERVE STATES 1000年 SALAS MARKET STATE OF THE PARTY.

FESTER STREET FOR THE PARTY OF THE PARTY OF

CONTRACTOR CONTRACTOR OF THE STATE OF THE ST CHARLES OF HANDE OF HANDE OF THE STATE OF TH

THE STATE OF THE PROPERTY OF T CONTRACTOR OF THE PROPERTY OF

SESSON SE

PRESIDE ACCORDENIES PRESIDENTES EN PROPERTO DE LA PROPERTO DE LA PRESIDENTE DE LA PROPERTO DEL PROPERTO DE LA PROPERTO DEL PROPERTO DE LA PROPERTO DEL PROPER

PERSONAL SELECTION OF THE CONTRACT OF THE SECOND PERSONAL SECOND PERSONAL SECOND PROPERTY OF THE PERSONAL SECOND PERSONAL SECO

BEAR PRESENT TO THE PROPERTY OF THE PROPERTY O

😂 Island Shangri-La

In HONG KONG,

TWO PATHS

TO SHANGRI-LA.

Situated in the centres of commerce with uninterrupted views of

Shangri-La in Tsim Sha Tsui. The preferred choices in Hong Kong.

Kowloon Shangri-La

For reservations and information, call your travel agent or the Island Shangri-La: (852)877-3838. fax (852) 521-8742 and Kowloon Slanger-La: (852)721-2111. fax (852)723-8686.

Sand Park of the brank and the best of the

He buggeren in hetered in er ein er bigeren in er er in er bigeren in er er in er bigeren in er er in er in

(Continued on next page)

For investment information

• European monetary chaos

- The dollar crisisThe U.S. election
- Civil war in Yugoslavia
 Face-off over Iraq
 Maastricht ratification

These events affect all our lives. Shouldn't you be following them daily in the IHT?

> Subscribe 4
> and save up to off the newstand price.

> CALL US TOLL-FREE IN FRANCE: 05 437 437 GERMANY: 0130 848585 SWITZERLAND: 155 57 57

> > Or send in the co

Country/Currency		12 months + 2 months FREE	14 aonts www.long.role	ó manths + 1 manth FRi
Austrice	A.Sch.	5,800	9,100	3,200
Belgium	5.Fr.	13,000	-20,026	7,100
Dennark	DKr.	3,400	4732	1,900
miand:	FA	2,200	3,640	1,200
TORES	ŢF.	1,800	3,094	990
Germany (mail)	D.M.	665	1.592	365
- hand delivery	D.M.	810	1,092	416
Great Britain	3	190	257	105
Greece	Dr.	65,000	91,000	36,000
religits	94	220	346	120
toly	Line	450,000	830,390	250,000
unembourg	LFr.	13,000	20,020	7,100
Verherlands	R.	710	1,783	390
Vorway	N.Kr.	3,300	5,096	1,800
ortuga	Ec	45,000	75,440	25,000
poin	Ptos.	45,000	SP,160	25,000
- Trans deliv. Modrid	Plos.	\$5,000	69.160	27,500
weden (armail)	S.Kr.	2,900	4.368	1,600
hand delivery	S.Kr.	3,300	4,368	1,800
witterford	SIT.	590	1.892	330
est of Europe, N. Africo, former trench Africo, Middle East	\$	630	-	345
est of Africa, Gulf States, Asia Central/Latin America	\$	780		430

Herald The Town on The Washington Proc
--

rupon belou:
Yes, I want to start receiving the IHT (my payment is endosed). This is the subscription term I prefer (check appropriate boxes): 12 Months (364 issues in all with 56 bonus issues). My check is enclosed (payuole to the International Herald Tribune).
☐ Please charge my Credit Card: □ AmericarBares □ Mose Card □ VISA □ Diners Club □ Eurocard □ Access 22-9-92
CARD ACCT. NO.
EXP. DATE SGNATURE
OMT. OMTS OMS OM. FAMILY NAME.
·
FIRST NAME
PERMANENT ADDRESS- (1) HOME (1) BUSINESS.
CITY/CODE
COUNTRY
TEL
Return your completed coupon to: Subscription Menager, 1HT, 181 Avenue Charles-de-Goulle, 92521 Neutly Cedex, France. Fax: 33.1. 46 37 06 51 - Tel: 33.1, 46 37 93 61

Netherlands

Financial Gateway Amsterdam

The Campaign to Attract Eurobank Stays Alive

By Jacques Neber

MSTERDAM - If all of Europe had something riding on Suoday's referendum in France, the stakes were particularly high for Amsterdam, which has been campaigning to become the seat of a fu-ture European Central Bank.

With France's approval of the Maas-tricht treaty on European Mooetary Union, the concept of a European Central Bank stays alive, and with it Amsterdam's hopes to develop as an international finan-

Proponents of the city's candidacy — it is up against London. Frankfurt, Bonn and Lyon — see the bank as key to Amsterdam's strategic goal of becoming a financial gateway" to Europe, just as it has been a physical gateway for European trade over the centuries. A decision could come by December, provided no other countries reject the treaty in the weeks ahead and that Denmark can be induced to reconsider its negative vote of last June. This would put Amsterdam on the

map as a financial center of the world," said Herman Wijffels, chairman of Rabo-On the other hand, losing the contest, some believe, would make the objective

very difficult to reach at all,
"In 20 years time, we would see that we lost a lot of opportunities," said Leo Overmars, president of the Dutch Bankers Association, considering the effects of failing to win the bank, "Amsterdam would be as it is now, more of a financial center in a national sense, rather than an internationfinancial community has put a lot of weight in its candidacy to seat the bank. "I think it is very important," said Wim

Duisenberg, president of the Dutch Central Bank in an interview before Sunday's French vote. "It would be where the major policy decisions are made, and this would attract public and private foreign institutions from all over the world. It would add international clout to the professional staff of Amsterdam.

He suggested that the bank would carry such importance that major national central banks would want to set up local offices nearby because "they would want to be where the decision-making is."

Mr. Overmars said the effect on Amsterdam of winning the central bank headquarters "would be like the effect the European Commission has had on Brussels. Direct employment was not a central

issue, at least in the initial stages, as the bank would only employ around 400 peo-ple, Mr. Overmars said. However, if supervision duoes, originally expected to re-main the responsibility of the European Community's national banks, were one day consolidated into the central bank, the employment figure could leap to 4,000, he

HE bank, he added, would play an important role in attracting private foreign banks to Amsterdam. "I beard that a Taiwanese bank was awaiting a decision on the location of the central bank before deciding where it would set up its Enropean branch," Mr. Overmars said, acknowledging that such decisions are not always very

logical. "It's often a question of image."
With new banks arriving, the private
financial sector would undergo a related growth spart, proponents say. "It would have a major impact," said Jan Steinhauser, executive director of Amsterdam Financial Center, an organization set up in 1988 to develop and promote the concept of Amsterdam becoming a financial gale-way. "The reason Frankfurt is as strong as it is now is because the Bundesbank was put there - otherwise, it would today be

Amsterdam's backers have proposed the city as an ideal "compromise" between London and Frankfurt. If either is chosen, they argue, the relative balance between the two in terms of internacional finance will be thrown off, while smaller regional financial centers, like Amsterdam, are obscured by the winner's long shadow.

"Choosing Amsterdam would not erode the competiove position of the major financial centers," said Tjerp Westerterp, director of the European Options Ex-

Further, they argue that Amsterdam is better suited than the other compromise candidates, Lyon and Bonn, which offer relatively linke financial infrastructure. Amsterdam, they say, is a "neutral" territory — unlike France and Germany — which is not compelled to defend a particular national currency. The former German capital had been proposed as a compromise at last June's European summit meeting in Lisbon, but the British, still apparently banking on London, refused to

"Amsterdam has all the qualifications

In billions of guilders				
ABN-AMRO	415.1	1.325	1.536	
RABOBANK	217.1	.971	1.012	
NWB-POSTBANK	183.2	.635	.657	

of a good location," Mr. Westernerp said. We have the financial infrastructure, the no more important than Munich or Dusexpertise, stability and the monetary mentality that is needed."

Indeed, Dutch central banking has long mirrored the monetary policies established by the Bundeshank, and it claims equal autonomy from national political forces. We have a tradition of independent and autonomous central banking already." said Mr. Duisenberg, the central bank

Up to now, Amsterdam's efforts to be-come a financial gateway have met with mixed reviews. A 24-point "Call to Ac-tion," issued by a task force of business and government leaders in 1989, has yet to be fully implemented, even though its initial deadline is long past. One of the big shortcomings has been the failure to modemize the Amsterdam Stock Exchange and make it competitive with screen-based electronic markets such as Paris. All stock orders still must pass through jobbers, who have been lighting efforts to elimi-

"The financial center project is certainly not a big success, but it's not a failure either," said Mr. Wiffels at Rabobank, noting that several foreign banks bave

Amsterdam now is home to hranches or rep offices of 70 foreign banks, about 20 more than when the campaign was started

Initiatives taken to incite financial institutions to set up shop in Amsterdam in-clude measures that relieved credit restrictioos for newly established baoks, extension of bond and bond futures trading hours, 7-day fixed settlement of trades, establishment of a financial training institute, abolidon of a stamp duty on securioes transactions, abolition of fixed comoes transactions, about on the total missions by stock and opoons exchanges, and enhanced transparency of the securities market through the reporting of trades involving foreign intermediaries.

Despite these measures, Amsterdam's ackers say there is still work to be done in eliminating a "elubby" atmosphere within the financial community. "We need to adopt an Anglo-Saxon artitude," Mr. Steinhauser said. "We need to see more aggressive marketing and product innovaove club to a free market where everyone is out for his own market share."

JAQUES NEHER is a journalist based in

last year, combined the Nether-

lands' then two largest banks, Al-gemene Bank Nederland NV and

Amsterdam-Rotterdam Bank NV.

bank to cut, through natural attri-tion, some 5,000 jobs over the next few years as administrative redun-

dancies and branches were elimi-

nated. The banks, long-time rivals,

often with branches across the

street from each other in cities

throughout the country, employed

a total of 42,500 people and oper-ated 1,473 branches at the time of

the merger. Some 1,500 people

have been out from the employee

Despite the great power of the

merged institution — it has some 42 percent of the assets of all

The plan called for the merged

Portrait of a Capital: Big City or Village?

Development Project Divides Burghers

By Conrad de Aenlle

MSTERDAM There's a small problem here. Or else a big problem. The city needs to grow, its leaders say, or the Dutch capital may lose stature among the great urban centers of Europe. That may be so, some citizens reply, but they think Amsterdam is big enough. Any bigger, they say, and their village, as they like to call it, may no longer merit that description.

At the center of the battle for Amsterdam's future is IJ Oever, a massive waterfront development that is expected to take more than 20 years and 13.5 billion guilders,

or \$8.6 billion, to complete.

The proposal encompasses 1 million square meters, or 11.7 millioo square feet, of commercial, residential and cultural space on the south bank of the LI river (oever is Dutch for river bank), to be financed with public and private funds.

There is also to be a development of 10,000 apartment units northeast of the city center, of which 3,000 have already been built, and a second one of 25,000 umits to the east, on land to be reclaimed from the river. New roads and metro lines are planned.

The mayor of Amsterdam, Ed van Thijn, concedes that IJ Oever will mean massive changes for the city, but without it, he believes, a delicate balance might be lost and the city's core condemned to de-

The inner city of Amsterdam is unique, because it is at the same time a tourist center with 8,000 historical monuments, and also an economic center," the mayor said in an interview. "Wo'll never allow our inner city to become a museum — that's the difference between us and Venice. The balance of functions is crucial to the

city of Amsterdam's character." But some Amsterdammers see the city, and the development intended to revitalize it, differently. Some of these buildings will be

high, you will be able to see them from the center," contends Maartje Somers, a reporter for the daily Het Parool. "People are scared. I'm hearing more that people are scared the city will lose its She noted, however, that there is

hittle organized opposition to U Oever, possibly because it is not scheduled to be completed until

One part of the project that has been vigorously opposed, city offi-cials admit, is the apartment de-

DINING OUT

AMSTERDAM

Restourant LAXENOXEN

Doly fresh sulmon and prime beef in the centre of Amsterdam or SAS ROYAL HOTEL on Rusland 17. Tel.: 020-5208242.

VIAMENT VAINCE

CUISINE NATURELE

Golden Tulip Borbizon Pologe, Prins Hendrikkode 59-72 AD Tel.: + 3120-5564 564 - Fax: 3120-6243 353.

HAESJE CLAES

LE RESTAURANT In the picturesque heart of The Hague.

RESTAURANT ELYSEE

RESTAURANT KANDINSKY French Int'l letchen. Fish specialises. Nomi-nosed one of Hollands best. Specialiser seaway. KUEHAUS HOTEL Gevers Devo-

RESTAURANT LA OGOGNE

Souble restourant with a refined creative latelier. Winner of the Dutch Presigeous Ceology Contest 1991, PROMENADE HO-TEL von Stalloweg I, Tel: 070-3525161.

opin 30. Tel. 070-3520052

of The Hague & la Corne 92. French , 3-course menu or off 70, wine incl. within 45 min. HOTE, SOFTE, Kon. plens 35. Tek 070-361 4901.

Sublime cooling in most splendid sings HOTEL DES INDES, Longe Voo Tal: (ETL.3c22022)

Real Dutch Cooling, Open from midnight, Spristrout 275.
Tel.: 624 99 98, Reservations re

velopment on the river, because of the special place the Dutch have in their hearts for the water.

Ms. Somers questions the motivation of the mayor and other backers: "It's a bit of megalomania. The people in charge would like it to be a big center, to attract big companies. They don't want to be left behind, be too small, get knocked over by France or Ger-

Mr. Van Thijn confesses that he indeed wants to raise Amsterdam's profile among European capitals, of which it is one of the smallest. But he insists it will not

be done carelessly. Defending the project, which still must win city council approv-al and a healthy injection of cash from the national government, be

'People are scared the city will lose its character.'

said that Amsterdam is "the only place in the Netherlands where we could do this. The compromise we've developed is that, on one side, we can't spoil the skyline; on the other, it has to be 20th-century architecture."

That means tall buildings, four of them, flanking the main train station. Ah Oskam, director of the Amsterdam Physical Planning Department, said that although they will be 75 to 100 meters tall (250 to 330 feet), the towers will be barely visible from the center. This should be feasible, be said, because of the narrow streets and tall buildings that occupy the city's

The only structure in the harbor to compare them with is an ngly slab owned by Royal Duich Shell Group that stands a good 200-plus feet tall and cannot be seen from the center once an observer gets a short distance from the train-station. The comparison is limited, however, because the Shell tower is shorter than the proposed buildines and is situated farther away,

grand a service

or a

2 × 1.1.5

. 🛥 . .

 $\int dt \, dt \, e^{-t^2 \, dt} \, dt$

277.00

PATE:

11

20,000

200 30

the north bank of the U. Most ships used to enter the D from the North Sea, traversing the Zuider Zee, which was dammed out of existence in 1932, Mr. Oskam explained. Since World War ships have entered Amsterdam from the west, through the Noord Zee Kanaal. The harbor has since

moved west, too. It was that shift in activity, and a second one to the south, that provided the impetus for U Oever. But the drive to urbanize makes Amsterdam residents wonder if the city isn't losing its balance. bumper-to-bumper during the evening commute to the bedroom communities built south of the city. And parking in the center is increasingly difficult; drivers have been known to rip out parking meters and dump them in canals.

completioo?

"I'm confident we'll have a beautiful, midsized Europeao city." Mr. Oskam declared. "We oever want to be a metropolis. . . . The village atmosphere of Amsterdam is very dear to us."

What will Amsterdam be like in

2015, when IJ Oever is due for

CONRAD DE AENLLE is a journalist based in Paris.

SENDING STAFF TO THE USA? -The only Company in HOLLAND approved by the USA to TEST cars to meet import requirements TAX FREE CAR SALES Gevers Deymodive Compliant Gevers Deymodiveg 1130A 2586 BX The Hague - Holland Tel.: 31.76.3539245 — Fax: 31.70.3500624

ADVERTISEMENT

BASS p.l.c. (CDRs)

The undersigned announces that as from 30 September 1992 at Kas-Associatie N.V. Spuistraat 172, Amsterdam, div. cpn. no 40 of the CDRs Base p.l.c. will be payable with Dfls. 8.36 per CDR, repr. 50 shares (re interim dividend 1992) 5.25p per share.

Tax-credit Pet. 0.875 = Dfls. 2,78.

Non-residents of the United Kingdong can only claim this tax credit when the relevant tax treaty meets this facility. AMSTERDAM DEPOSITARY

COMPANY N.V.

erdam, 17 September, 1992.

Your Business Address in The Hague

Corporate identity with receptionist services

 Company telephone line answered and switched through Mail, facsimile and telex services

Furnished offices

 Conterence rooms Secretariai services

Other business services

For further information on Park Centre, please contact us: Park Centre B.V., Business & Office Centre
Parkweg 2, 2585 JJ Den Haag,
Tel. + 31 70 - 352.09.54. Fax: + 31 70 - 350.30.75.

Decade of Banking Growth Now Needs to Be Trimmed Back was due to its international opera-International Herald Tribune the national economy now coming of the merger that gave it birth. The merger, which became official

MSTERDAM - After a long period of expansion, the hig squeeze is on for Dutch banks. A flat economy and stiff competition have combined to put heavy pressure on margins, leaving the banks little eboice but to slasb costs if they want to keep their heads above water.

"Over the last decade, banking was a growth industry, experiencing double the growth of the na-tional economy," said Herman Wijffels, chairman of Rabobank, the huge Dutch bank co-op, "But over the last three-to-five years, the industry has become mature, growing more or less in line with the national economy. And with

down, we can now expect quite

lodeed, with GDP growth in the Netherlands not expected to top 1 percent this year, and perhaps the same for oext, the banks are starting to feel it on their bottom lines,

Net earnings at Rabobank grew in the first half by only 2.6 percent, to 544 million guilders (\$320) million). The slowdown came as the bank increased reserves, to 350 million guilders, to cover bad loans. In full-year 1991, net profits rose 4.2 percent, to 1.01 billion

At ABN-Amro Holding NV, the country's largest bank, firsthalf profits rose 8.9 percent, to 872 million guilders, but most of that

tions, as domestic operating earnings were flat. For full-year 1992, the bank forecast "a slight" in-crease in profits over the 1.54 billion guilders earned in 1991.

At Internationale Nederlanden Group, banking subsidiary NMB Postbank, strong international lending helped boost first-half pre-tax earnings to 550 million guilders, up 10.4 percent, but domestic corporate and personal lending was stagnant. ING (com-bining banking and insurance operations) is expecting full-year earnings "at least equal to the

The banking sector, like the Dutch economy, is heavily dependent on Germany. Some 32 perGermany, and the banks draw a good amount of their business from the financing of those sales. "If Germany doesn't go well, we'll go very bad," said Leo Overmars, president of the Dutch Bankers

A stagnant economy is just part of the problem. The other part stems from financial market deregulation, which has permitted insurance companies, such as Acgon, to offer savings products with attractive interest rates, putting banks in a position where they must either match the rates or risk osing their savings customers, forcing them to secure funds to lead out from other sources. "We have adjusted our rates to

our margins," Mr. Wijfiels said. With less business to go around. competition between banks has heated up as well, putting yet more pres-sure on margins. Mr. Overmars said Dutch lending margins are now the lowest in the European Community,

about a half-percent

he said. "We'll have five or six banks running after the same client, even if the client is not very The only way to bold the line, bankers say, is to slash expenses

The competition is so fierce.

wherever they can, "Cost-cutting is the order of the day," said Mr. This will be done by closing branches, increasing automation,

streamlining back-office operations, with the goal of producing more value-added services at the same time overhead is being lowered, Mr. Wiffels said. He said Rabobank aims to close 400 of its 2.200 branches within four years. Cost-cutting is also the order of

Dutch banks combined - the merger was welcomed by the Dutch Central Bank, which believed that the resulting consolida-

the day at ABN-Amro, though that policy was built into the logic

tioo would help improve what many consider an "overbanked"

roster so far.

Jacques Neher

LINK'O & CONTACT EUROPE Amsterdam Dutch based support for companies and individuals Orientation and Relocation support throughout Europe

For information: Link'O tel.; 31.2982.6700 fzx: 7625 Professional Office Services for a day, week or longer Contact Europe Amsterdam tel: 31.20.6847777 - fax: 6881374



TREASURY MANAGEMENT

19-23 October, 16-20 November, 7-11 December 1992

ABOUT THIS COURSE
This course is an advanced program. It courses of three sand-aimse modules of five days each. Module 1 rowers. In Treasury Management. Module 2 will deal with Capital Marker Transactions, and Module 3 with all aspects of Risk Management. A Treasury Computer Simulation Carne is an exential part of this course during the third course week. All reaching, thecusions and handours will be in English.

WHO SHOULD PARTICIPATE? ambinous taspiring treasurers with academic or equivalent background and at least some business experien-in a financial or international environment fundamationals, backs, insurance companies, persion land etc.] or there involved in advising compulsion to these institutions. The course is raught by leading academics and professionals associated with major prestigious in-diudeons such as INSEAD, CSFB. ASZO and ABP. PRACTICAL INFORMATION
Courses are on a full-time, nonresidential basis. Fees are DFL 5,000, per module, or DFL 13,000 - for all 3.
The fee includes teaching, all course materials, lunches and the Award Dinner. Hotel accommodation can be attracted as a fee and a feet and the formation of the feet contact.

Amsterdam Financial Centre

Dutch Shares Still Cheap

sumed by Amsterdam Funancial Centre, the SEO, the Instante for Francoise Research of the University of Amsterdam, has investigated the possible causes of the low price, earnings ratios on the Amsterdam Stock Exchange compared to those of Landon, Frankfurt, Paris and Zurich. Tax weem, company see and pay out policy are wound to be

The report "Price, hantings ratios" an international survey at company level ", cosmog Dill, 55. . can be ordered from: SEO, Rosterostran 11, 1018 Wil Amsterdam, Telephone: -31.20 a2+24 12, Telefax: -31.20 a25 89 93

THERE PARTIES.

"We offer you an in depth knowledge of local markets".



You may know us as a specialised bank in specialised markets. With a highly personalised level of service in corporate, institutional and private banking.

Which are indeed some of our strongest points.

In corporate banking we offer a wide range of services in the area of corporate finance, specialised credit facilities, total return optimization and related income flow strategies, administrative services and cash and foreign exchange management.

In the area of institutional banking we provide you with portfolio management, investment research, securities brokerage, cleaning and financing services for traders in derivatives, global custodial services, on-line portfolio and market information, and fund administration services. Our complete range of private banking services comprise portfolio management, planning and

management of estates, asset protection, as well as related banking and supporting services. Established in all major financial centers and off-shore jurisdictions in the world we can offer you a in depth knowledge of local markets against a global background. Combined with our experience of more than a century in banking and trust services we are thus able to offer you customised opportunities

you might otherwise miss. Which is also a very strong point to remember.

Pierson, Heldring & Pierson N.V.

Curporate banking, Institutional banking, Private banking.

Head once, Rokin 95, P.O. Box 243, 1000 AE Amsterdam, Tel., +31(0)20-5211188, Fax: +31(0)20-6258164

Also in Antwerp, Rahamas, Remnada, Channel Islands, Genera, Hong Kong, Isle et Man, London, Limenbeurg, Netherlands Antidies, New York, Pure, Philadelphia, Restording, Smarpere, Taiper, The Hague, Takso, Zug, Zurich.

Netherlands

Tourism Tiptoes Beyond the Tulips

- By Conrad de Aenlle

MSTERDAM - The Dutch tourist industry is keeping its head above water during this time of flagging interest in overseas travel, thanks to vigorous international promotion that stresse the Netherlands' attractions beyond

the cliches of tulips and windmills.
The Netherlands Board of Tourism expects 6.2 million visitors from abroad this year, a 7 percent rise from the 5.8 million arrivals in 1991. Last year's figure was the same as in 1990, but spending by foreign visitors rose in 1991 to 7 billion guilders, or about \$4.5 billion.

The secret, said Hans Cornelissen, managing director of the NBT, is the promotional campaign that tries to expand on the traditional themes associated with the Netherlands and implant new images in the public consciousness.

"More and more we know that people, even Dutchmen in their own country, are moving away from traditional ngs," Mr. Cornelissen remarked. They want more opportunity, more adventure. After the well-known symbols like tulips and mills, Holiand has more to offer. We start with those and from there on we give tourists the other aspects of Holland."

The program avoids the temptation of trying to be all things to all tourists. It targets specific groups with particubelieves will be of greatest interest. "We're not going worldwide any-

picking our market segments carefully."

One of the campaign's selling points is water. The NBT is in the third year of a program it calls "Holland the Water Land," in which it tries to lure visitors, especially families, from Germany and Belgium, and also from within its own

One of the draws is a new system of waterways specially designed for canceing. Intrepid boaters can paddle from town to town while their bags are sent on to sanctuary at the next night's hotel.

Other groups being targeted, Mr. Cornelissen said, are young, single women and the "silver-gray" market in Japan and the double-income 45-andovers in the United States who are mainly interested in culture and adventure." To give them a dose of each, "cultural boat trips" have been launched, in which passengers sail aling and disembark to see towns and

Culture will play a hig role in the Golden Age program that Amsterdam will stage from next June until the following February, said Herman ter Balkt, a spokesman for the city's tourist

There will be an exhibits, including one at the Rijksmuseum in which restored Rembrandts will be unveiled, and concerts of 17th-century music. Tourism officials in the capital ex-

pect arrivals to be up 5 to 7 percent this year, not a great feat considering last year's total of 1.7 million was 8 percent

where and everywhere," he said. "We're Gogh retrospective. Spending by visi-picking our market segments carefully." Gogh retrospective. Spending by visi-tors to the city last year totaled 1.8 billion guilders, he noted.

This year's big draw in the Nether-lands is Floriade, the orgy of flowers and horticultural exhibits that takes place every 10 years in Zoetermeer, near The Hague. The show has been a grand success, Mr. Cornelissen said with the original projection of 2.5 million visitors having been surpassed with eight weeks to go and a new goal of 3

Economic factors have forced NBT officials to scale back their projections on U.S. travelers.

"It seems to be going pretty well," said Eline van Bon, a spokesman for the board's New York office. "It's definitely better than last year, which was pretty had; 590,000 were expected in '92, but due to the weak dollar, we don't think that will be the actual number. Last year's total, depressed by the Gulf

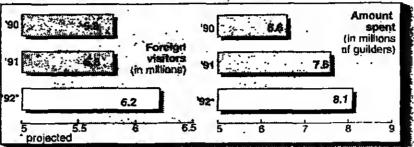
Ms. Van Bon noted that many U.S. visitors to the Netherlands are attending conventions, a sector that is gaining strength there, even as it falls elsewhere.

"In 1991, the number of international conventions held in the world decreased 3.6 percent, and in Europe they decreased 2.3 percent, so [Europeans] didn't suffer as much from the Gulf crisis as the world in total," said Fier Bosscher, director of the Netherlands Convention Bureau. "Our calculations show that international convention cent," in terms of expenditures.



The horticultural show Floriade has drawn more than 2.5 million visitors.

Vacations in the Netherlands



5 International Companies Spearhead the National Economy

By Philip Crawford

MSTERDAM - The Netherlands may encompass a relatively small geographic area, but a significant number of major-international corporations that collectively employ over a million people make

The country's five largest companies outside the banking realm — Royal Dutch-/Shell Group, Unilever NV, Philips Electronics NV. Abold NV. and Akzo NV represent, moreover, a far-flung range of industrial, manufacturing and retailing concems with strong presences in global mar-kets. The Netherlands' economic viability. say Datch Imancial experts, is intertwined with these companies' fortunes.

Downward pressure on the dollar has hit all five during the past year, as each has significant exposure in the United States. Philips, notably, has seen its profits plum-met due to softening demand for consumer electronics. But financial analysts say. with its British arm Unilever PLC, have

there are still positive aspects of each company that bode well for investors and for the overall pulse of Dutch business.

 Oil giant Royal Dutch/Shell Group, based in The Hague, continues to be a robust company, say analysts, although the low dollar and flat oil prices this summer adversely affected its business on both sides of the Atlantic, Lingering recession has cut into demand for oil products, which has put pressure on prices at the gas pump and reduced profit margins. As a result, Royal Dutch/Shell Group recently reparted that while net income for the first half of 1992 was up 4 percent from a year ago to £1.4 billion (\$2.8 billion), earnings based on the current cost of supplies were down almost 25 percent over the same period.

"On the positive side, they have an advantage over their competitors due to extensive exposure in the Far East, where demand is growing faster than supply." said a Royal Dutch analyst with a major Amsterdam brokerage.

• Rotterdam-based Unilever NV, along

bettered the low, recession-mindful expectations of analysts during the first half of 1992, reporting a 10 percent rise in pretax profit to £888 million over a year ago. First-half revenue for the food and household products group rose 4,2 percent to £11.64 billion. Experts are attributing the good performance to a variety of factors,

including volume growth, which helped offset industry-wide price discounting and healthy sales of premium personal care product lines such as Faberge, Elizabeth Arden and Calvin Klein. "Unilever has shown good resiliency in difficult markets," said Richard Newboult of Morgan Stanley. "Detergents and per-sonal products are performing well globaland almost a quarter of their exposure

• With over 70,000 employees in the Netherlands, Eindhoven-based Philips NV is clearly a part of the country's economic lifeblood. Its recent difficulties, moreover, have been the talk of countless local towns: Flagging demand for con-sumer electronics in Europe and the Unit-

in developing markets."

ed States resulted in a 62.7 percent net profit free-fall in this year's first half to 256 million guiders (\$163 million), the company reported in August. First-half sales fell 5.9 percent to 12.87 billion guilders. Management cited overproduction and price wars with major Japanese elec-tronics concerns as contributing factors.

But some financial analysts do not see a totally bleak picture for Philips. "It has been a very rough period for them, no doubt," said Frans van Schaik, who covers the company for Barclay's de Zoete Wedd in Amsterdam. "But don't forget that they own 80 percent of Polygram, which is one of the three largest record companies in the world and is making a lot of money."

 Supermarket giant Ahold NV. based in Zaandam, is experiencing appreciable earnings growth despite budget-conscious customer bases in the Netherlands and in the United States, its two primary markets. First half 1992 earnings were up 9 percent to 153 million guilders (\$97.4 million) based on sales growth of 7.1 percent

United States, Ahold's 1991 purchase of the U.S.-based Tops market chain has boosted its presence there, adding another recognized name to a corporate family that already includes Giant and First Na-

· Chemical behemuth Akzo, headquartered in Arnhem, posted better-than-expected second-quarter earnings, which contributed to a first-half 1992 profit increase of 10.8 percent over a year ago to 424 million guilders. Management cited a better performance by the company's specialty chemicals and health care products divisions as factors. Akzo also manufactures fibers, polymers and coatings.

Other major Dutch concerns such as KLM Royal Dutch Airlines are also receiving positive assessments from the financial community, as is the overall vigor of the Anisterdam Stock Exchange, which lists the shares of roughly 300 domestic and 100 foreign companies.

PHILIP CRAWFORD is a Puris-based in the Netherlands and 17.3 percent in the journalist, specializing in financial topics.

Dike Project Raise A Tide of Protest

By Jeffrey Stalk

HE HAGUE - News photographs of a ruptured dike and flooded polder in the northern Dutch province of Groningen last month were enough to strike a historic chord of fear in the Neth-

Fortunately for nearby residents, the break, caused by workmen installing a gas line, was less serious than the photographs indicated. The damage was quickly repaired, the area of reclaimed land was pumped dry and the rising waters claimed no casualties

But the accident was a vivid reminder of how much the Dutch owe their safety to an elaborate system of dikes, which rim and cross much of the country. And it came at a time when the govern-ment and environmental groups appear headed on a collision course over the future of some of those very dikes.

The government has been involved in a costly and elaborate project to strengthen its 2.500 kilometers (1.540 miles) of primary dikes to meet the legal safety stan-

But some have ; argued that those standards are too strict and the damage done to the environment when the dikes are remforced is too high a price to pay for the added measure of safety. They also charge that the raising and widening of the dikes is an eyesore that spoils the verdant beauty of the Dutch countryside.

In addition to the primary dikes built along the coast and major rivers, thousands of kilometers of inland dikes now cut across the landscape, Not even officials at the Ministry of Transportation. Public Works and Water Management, which oversees the network, know exactly how many kilome-ters of inland dikes have been constructed.

But maintaining the system has proven to be costly, time-consumng and never ending

Waves and water currents take their toll on dikes every year, as does the subsoil of clay, silt, sand and peat, which sinks about 10 centinueters (four inches) ever. 10 to 20 years.

Another problem has comefrom a thriving population of muskrats, fast-breeding aquatic rodents that weaken dikes by bur-

rats have caused to meet that professional trapt. been hired to catch and A complicated system? developed for determinent. maintenance standard; dikes. Under correct. must be strong ander stand a combination of ditions from wind and so severe that it is talonly once in 1.25 have t that figure, e-p 71 Hz account a series clading extraction from hundred and a ed weather interperexpected impact in the the on the south sees

But some environstrict and order of ble damage to Para 32 "To strongth a the c have to spread this retired prior in an all the coriganization (161, 179)

tion to Save the file. So, 100 100 by 25 meters by the

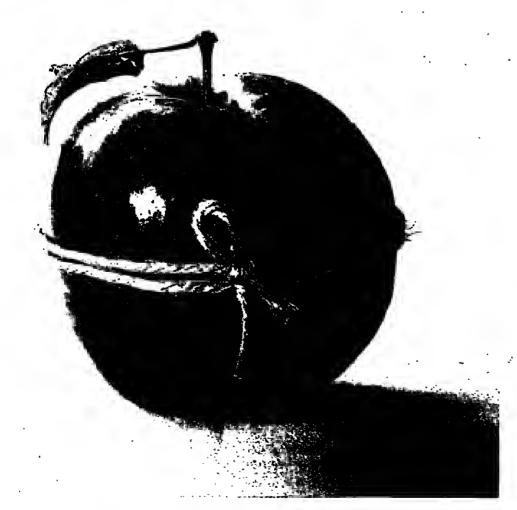
Specialization of September 2 Mr. Sieberg war et In one open plants and in zation correspondence. file) and file product a punder of 25 open. current standard of 有は日にご

Said a spekessynger try of transport to Works and Water "To increase salong the to be grown and be a fimeans y many aid to bushe dibin si si changes ... Much of the years

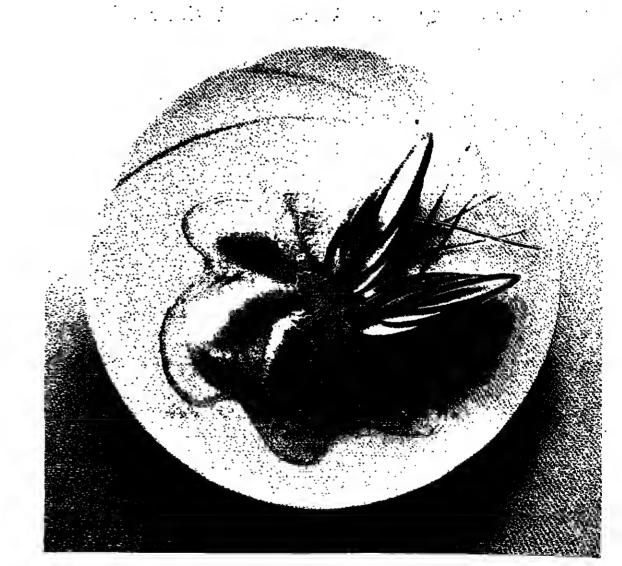
work has already been a on the country of dikes About another 11. ters of primary differenmap of risks of like to the Photo go

strengthened Although nor or, continues, the go erdered in exc. reciew (Cir.)

JEFFREY STAUS bised in Tost Co.



We don't just come up with ideas



But ideas that work

Every individual is different. So, at Canon, every solution we develop is a different one. We translate unique ideas into innovative products. Products that serve just one purpose to enhance the creativity of each individual. Canon makes it work.

Canon

Profit Jump A Surprise At Air NZ

AUCKLAND, New Zealand -Air New Zealand announced a surprisingly good annual profit on Monday, and the flag carrier's chairman, Bob Matthew, said the future looked brighter.
The airline, controlled by Brierley

Investments Ltd., posted net profit of 115.1 million New Zealand dollars (\$62 million) in the year to June 30. sharply higher than its 15.9 million doilar profit the previous year.

This is a day where you will see Bob Matthew and Jim McCrea smile a little more than has been the case over what has been a pretty difficult first three years since privauzation," Mr. Matthew said, referring to the airline's chief executive. The company easily beat its own

profit forecast of 85 million dollars. The dividend, suspended last year, was restored, at 10 cents a share. Mr. Matthew, who represents Brierley's 42.5 percent holding, said Brierley and Air New Zealand were checking the books of Austra-

ha's Qantas Airways with a view to bidding for part of the company. Australia plans to sell 49 percent of Qantas by a sale to a major airline or airlines and to sell the rest of the company to the public.

Last year. Air New Zealand's operating profit zoomed to 134.3 mil-ion dollars from a 14.5 million doliar loss the previous year.

Mr. Matthew said the airline had budgeted for a material improvement in earnings this year and in the first quarter it appeared to be holding to that target, despite predictions of tough operating conditions.

Hugh Ammundsen at the ANZ McCaughan brokerage is now pre-dicting a profit of around 150 mil-

Defining the Essence of Sushi

By Andrew Pollack New York Times Service

TOKYO - A Japanese restaurant chain is proposing what some in Japan see as an audacious idea — importing sushi from the United States. But the company behind this coal-to-Newcastle plan could run into the same type of trade barriers that have long frustrated foreign companies seeking to sell products in Japan.

Rice imports are banned in Japan, and the government must now determine whether importing sushi violates that ban. That will hinge on the answer to a question that is receiving widespread media attention here: Is sushi a unified whole or

merely a slab of raw fish on top of a chunk of rice? Sushi Boy, an Osaka-based chain of 44 low-priced sushi restaurants, plans to combine the raw fish and rice in a factory in Escondido, California, and ship the sushi, frozen, to Japan. That would allow the company to use California rice, which is one-sixth the cost of Japanese rice, said Fujio Matsumoto, its president. Fish is cheaper in California too, he said,

although the company aiready imports its fish. By using the cheaper rice and by eliminating sushi chefs through the use of factory-made sushi, Sushi Boy hopes to cut the prices of its dishes nearly in half. Mr. Matsumoto said.

To some Japanese, who prefer to see their sushi

made fresh in front of them at the sushi bar, the whole idea of making frozen sushi in a factory let alone an American one - is abhorrent. Japan's Food Agency says the plan could violate the ban on rice imports, which is intended to ensure that Japan is self-sufficient in its staple food. Japan

does allow imports of processed rice foods in which at least 20 percent of the content is meat or fish. Sushi Boy says it will meet the 20 percent requirement because a slice of tuna or salmon weighs about 0.4 ounces while the chunk of rice weighs 0.8 ounces, so that fish is one-third the total.

But the Food Agency is worried that the fish can easily be separates from the rice. The agency wants to make sure the ban cannot be easily circumvented by packaging something with rice that can be easily removed once the food has cleared customs. Mr. Matsumoto of Sushi Boy said such concerns

were baseless. "When it's imported, it's totally frozen and hard, and it's impossible to separate the fish part from the rice part." Koji Maeda, a Food Agency official, said the government had previously vetoed proposals for sushi imports and would probably lean toward doing so again. However, he said, the agency is carefully weighing its decision because the case has:

Asahi Bank: It's Less Than a Mouthful

TOKYO - Kyowa-Saitama Bank has a new name as of Monday, but the change to the more user-friendly Asahi Bank has proved costly.

Spokesmen for the big commercial bank spent 3 billion ven (\$24 million) to put the name Asahi Bank on everything from signboards to stationery and from business cards to passbooks. The move has cost roughly 3.3 percent of the 90 billion yen in consolidated current profit the bank forecasts for the year that ends in March 1993.

Asahi is making the move just as Japan's banks are facing one of the hardest times in the modern history of the industry. But analysts say the bank, the product of a merger on April 1, 1991, between Kyowa Bank and Saitama Bank, has little choice but to change its unwieldy moniker.

"Kyowa-Saitama Bank is not a name that rolls off

the lips of the average Japanese, let alone the aver-

age non-Japanese," said Alicia Ogawa, a banking industry analyst for S.G. Warburg Securities.

Sources at the bank said other businesses with the me name, which means "morning sun," objected to the change when it was announced. To appeare such companies as Asahi Breweries Ltd., Asahi Glass Co. and the newspaper, Asahi Shimbun, the bank has opted to spell its name in Japanese with a phonetic alphabet, rather than the Chinese or Roman characters used by the bank's namesakes.

Just six months ago, another Japanese commercial bank also chose the phonetic alphabet when it changed from Mitsui Taiyo Kobe Bank to Sakura Bank, or "cherry blossom bank."

In April 1989, Sanyo Sogo Bank changed its name to Tomato Bank, and shortly thereafter deposits surged to the point where the bank had trouble lending all the new funds, analysts said.

Japan Welcomes French 'Yes' Vote

By Steven Brull nal Herald Tribun

TOKYO — Japanese officials welcomed Monday the narrow ap-proval by French voters of the Maastricht treaty, but analysts said that the result would have little impact on Japan's economy and could prove painful to exporters and rice farmers.

Officials said the vote to continue the drive toward a European Community economic and monetary union could give impetus to the stalled Urugnay Round of world trade talks. But this would be likely to lead to renewed pressure on To-kyo to open up its tightly guarded rice market. In addition, last week's rise of the yen against European currencies could damage Japanese exporters, already suffering from a decelerating economy at home,

The biggest fear of many officials had been that a resounding "no" vote would have thrown the currency markets into greater turnoil, eventually destabilizing the yen and Japanese trade and portfolio flows.

We've avoided the worst scenario," a Foreign Ministry official said. "The 'yes' vote could have an effect on the Uruguay Round, but the extent is still unclear."

But analysts noted that France had been one of the harshest oppo-nents of reform in agricultural trade, the major stumbling block to completion of the Uruguay Round under the General Agreement on Tariffs and Trade, the world trade body. And with President François Mitterrand getting a boost from the treaty's approval, he and other European leaders may now be pre-pared to make the tough decisions necessary to reach a compromise with Washington that would put

Japan back in the spotlight.
Progress is being made in the development of a unified European

good influence on the General Agreement on Tariffs and Trade, Prime Minister Paul Keating of Australia said in Tokyo on Monday.

Cornelia Meyer, a political analyst at Union Bank of Switzerland, said Japanese officials were resigned to compromising over the opening of Japan's rice market and migh accept heavy tariffs on agricultural imports. But acceptance of tariffs, possible within one year, would be conditional on making them strict enough to allow Japanese officials to paint the concession as functionally equivalent to minimum access.

Although such a move would be tough to swallow for many mem-bers the governing Liberal Demo-cratic Party, which draws much of its support from rural voters opposed to any liberalization of rice oports, it would be welcomed by Japan's business community, which is eager to maintain access to global markets. It would also be a boon for countries elsewhere in Asia, which are major exporters of food and manufactured products.

Last week's appreciation of the yen against European currencies, a trend that may continue as the cur rencies in the exchange-rate mechanism of the European Monetary System sort themselves out, will hart Japanese exporters, said Robert Alan Feldman, economist at Salo-mon Brothers (Asia) Ltd. The impact will be felt not only in Europe, but also in third markets, where the stronger yen will erode the competi-tiveness of Japanese products. Europe buys 21.9 percent of all Japanese exports and has provided 29.2 percent of the growth in Japanese exports since 1986, he added.

While exporters may feel some pain, any diminution of Japan's trade surplus would be welcomed by Japanese and European officials. Tokyo's surplus with the European Community has risen to \$22 billion in the first eight months of 1992, and is on track to surpass \$30 billion for the full year, an EC official said.

■ Pickup in Growth?

Japan's economic slowdown was at its worst during the quarter that ended in June and a recovery is under way, the Economic Planning Agency director-general, Takeshi Noda, was quoted as saying by the Kyodo news agency, according to

Agence France-Presse, Mr. Noda was said to have told Prime Minister Paul Keating of Australia, who is visiting Japan, the economy was "expected to strengthen toward the end of this year."

Investor's Asia	
Hong Kong Singap Hang Seng Straits T	ots Tokyo knes Nikksi 225
600	2200
500 74 M	100
5000 7000	15000
650 A M.J. J.A.S. 1286 A. 1995	1303 1300 MJ (AS
Exchange. Index	Monday Prev. % Close Stose Charge
Hong Kong Hang Seng	5.781.63 5.685.32 46.98 1,337.57 1,341.88 63.32
Singaporé Strafts Times. Sydney All Ordinaries.	1,581.68 1,523.60 +0.59
Tokyo Nikos 225 Kunia Limpur Composite	18,066.24 18,166.80 40.55 587.99 587.54 40.08
Bangkok SET	868.75 835.45 +3.98 • 521.54 540.55 -3.52
Seoul Composite Store Taipei Weighter Price	3,481.90 3,569.98 247
Matrita Composite	1,410.64 1,421.33 -0.75 N.A. 296.20
New Zeafand SZSE-40	1,475.84 1,474.43 +0.06
Bombay Anational Index	1,466.09 1,494.95 4.80

Very briefly:

General Motors Corp. will sever its 14-year partnership with Daewoo Group of South Korea this month after a yearlong dispute over management and sales.

 Thai stocks, as measured by the Stock Exchange of Thailand index soared 33.3 points, to 868.75 points from 835.45 on Friday, as foreign money continued to pour back into the market after elections last week. Japanese land prices fell for the first time since government surveys began in 1975, the National Land Agency said: The average price for residential land dropped 3.8 percent in the year to July t, and that for,

commercial land, 4.9 percent. · Standard & Poor's Corp. has placed the long-term and short-term debt of Japan Air Lines — now rated AA-minus and A-1-plus, respectively — under its Credit Watch review process, citing the carrier's 13.3 billion year

(\$106.96 million) loss for the latest financial year. Bank of Credit and Commerce International's Hong Kong arm said it had begun mailing checks to its 35,000 depositors whose funds had been frozen since the bank was shuttered more than a year ago.

Mandarin Oriental International, the Hong Kong-based luxury hotel company, reported that aftertax profit rose 10.3 percent in the first half, to \$19.2 million.

Samsung to Build a Chinese Plant

SEOUL — Samsung Engineering Co. of South Korea said Monday it had won a \$200 million contract to build an ethylene plant in China's northeastern Jilin Province, the biggest construction order South Korean companies have received from China.

Secoil opened diplomatic relations with Beijing in August, sevening ties with Taiwan and losing business. Korean companies have been forced to turn to China and other Asian countries.

Samsung said the construction order came from Jilin Chemical Industry Corp. The Korean company has formed a consortium with Linde AG of Germany to build the plant beginning in March 1993. When completed . in 1997, the plant will be able to produce 300,000 tons of ethylene a year,

Up front, most banks look like solid business partners.



But will they back you up when the going gets tough?

Just because it says it's a bank on the impressive façade doesn't necessarily guarantee that you're always dealing with a reliable business partner

Fortunately, if you see the name ABN AMRO Bank over the door, you can be sure that you're deating with one of the world's most rock solid financial institutions.

Our financial base represents US\$ 242.7 billion in assets and USS 9 billion in shareholders' equity, placing us among the world's top twenty banks. Moreover, our bank comfortably meets the capital adequacy ratio set by BIS and EC.

Our goal is long-term relations with our clients, which explains why we've been in South America more than 75 years, in the Far East for over 150 years. What's more, our associates know that they can rely on us as business partners not only in good times, but also when the going gets tough.

Take our branches in Lebanon, for example, which since they opened their doors in 1954 have only been shut for 20 days. Needless to say, that presupposes really committed staff. But even more significant is the fact that you'll be working with a bank which looks further ahead than tomorrow. Or even the day after tomorrow.

CREATING THE STANDARD IN BANKING.



FRAUD: A Growing Taste for Cooking the Books (Continued from first finance page) director of any public company, so Accountants have been hired in

products company in Florham Park, New Jersey, which recently revised three years of audits after conceding it had inflated sales

numbers in earlier reports. • Ross Cosmetics, a maker of low-cost perfume in Duncan, South Carolina, which is under investigation for failing to accurately disclose its controlling shareholders and the

number of shares it had issued. · Gottschalks inc. a retail chain based in Fresno, California, which announced in May that federal authorities were investigating a tax deduction the company took in 1985. In June, two former officers were indicted; and in July the company pleaded guilty to conspiracy and making false filings to the SEC

and the Internal Revenue Service. Mr. Harper, the Miami regulator, noted that the key figures in cases of issuer fraud tend to be a public company's own executives, lawyers or auditors — people over whom regulators, as a matter of

public policy, have little control. By contrast, securities brokers must be licensed by both state and federal authorities, making it much easier for regulators to monitor

And in most cases, there is nothing to prevent someone who has been in chronic trouble with the law from serving as an officer or

sell stock, as long as he discloses his background," said Joseph Del Raso, a Philadelphia lawyer, for- crations, she added. mer SEC regulator and the court-

The front-line protection against issuer fraud, of course, is the SEC requirement that public companies produce annual audits by independent accountants.

Indeed, the agency has the power to bar auditors from practicing before it if it believes they have performed poorly - and it is using this tool with increasing frequency. After barring only eight accountants in 1990 and 10 in 1991, the agency has barred 23 so far this

But such disciplinary steps usu-ally provoke "endless" lingation. Mr. Breeden said, and can take months and sometimes years to put into effect The SEC does review the ado-

quacy of the information supplied in initial public stock offerings, and some percentage - usually about 25 percent — of the subsequent financial statements filed by corporations, said Elise Walter, deputy director of the agency's division of corporate finance.

long as those past problems are adequately disclosed to investors.

John Gotti, in jail for murder, could form a public company and colleted in the past two market for new offerings is hot.

— as it has been in the past two years - there are fewer resources

available to monitor continuing opnal, acquired through new antifraud legislation in 1990, is the right to seek court orders barring individuals found to have commit ted wrongdoings from any associa-

tion with a public company. Securities lawyers, professional investors and scholars suggest that there are other things regulators: can do to combat issuer fraud: Roquiring corporate-officers to obtain fidelity bonds, for example, and raising professional standards for

accountants doing SEC work. But any theorizing about how to fight issuer fraud almost immediately runs aground on the basic regulatory problem: how to prevent fraudi thout unfairly restricting access to

U.S. equity markets. This question has acquired strong political overtones in this election year, with the SEC announcing rules. aimed at cutting the red tape involved when small businesses sell. stock - permitting less disclosure. critics say, but still requiring inde-pendent audits.

FUNDS: U.S. Investors Caught in Foreign Turmoil

(Continued from first finance page) people who were sold these funds incorrectly, it's probably true" that

Mr. Phillips noted that brokers often sell such funds "as cash equivalents."

There was this idea in people's minds that these were low-volatili-ty investments," he said. "No one can believe that anymore."

While nations waged currency

warfare last week, the jumpy markets sometimes made it impossible for major mutual funds to put a price on their global shares by day's end. Westwood Funds had no price on its International Bond fund in Friday's papers. On Wednesday, volatile markets kept a number of funds from pricing in time for cents, to close at \$10.03, a spokes-Thursday newspaper deadlines. Among them: Dreyfus Strategic World USF&G's Europe fund, and the Scudder Strategic Global and Scudder International Bond

"It was difficult to establish the right quotes," said Mark Torner, portfolio manager of Scudder's In-ternational Bond fund. "And if we can't calculate the price by 5:30, it doesn't get into the press.

At Drevius Corp., Fiona Biggs, who manages the Strategic World fund, said that while Dreyfus did not make newspaper deadlines on

explain to investors that the multi-market strategy fund shares were ning. "I did a lot of trades that not as placid as those of a humdrum money market account. "For day. "You have to enter them all in to get the correct price, and that takes longer."

Mr. Turner of Scudder said that

customers were phoning the fund's always do when "it is very uncertain as to what is going to happen next." There were minor net re-demptions out of the Scudder International Bond Fund during the week, he said. Many of the defectors moved their money into a Scudder fund that specializes in international equities, acting on the suggestion of a mutual fund news-

letter editor, Mr. Turner added. Calls to T. Rowe Price centered largely on its International Bond Fund, particularly the Thursday morning after the fund lost 19 man said. A spokesman late on Friday said that that fund, with \$620 million in assets, had had a \$5 million- to \$6 million-a-day outflow in the previous two to three

 Impact of French Vote France's slim approval of Euro-

pean unity is no big confidence builder for the Europeans, and neither will it do wonders for U.S. investors, according to analysts quoted by the Los Angeles Times. Nearly three years into the 1990s, European markets have

Wednesday, investors could have called Dreyfus for a quote that evening. "I did a lot of trades that

ment officer for private banking at Swiss Bank Corp. in New York.

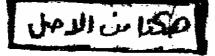
Japan has been an even bigger
disaster: Its bear market in stocks will be three years old this Decem-

ber, and may or may not be over. What the numbers show is that most Americans would have been better off keeping their money home. For example, take stocks, bought in July 1990, just before Iraq's invasion of Kuwait triggered a worldwide bear market. Even paying peak prices that year, the investor in the average American growth-stock mutual fund has done uite well: The typical fund is up 19.1 percent from July 1990; according to Lipper Analytical Ser-

In contrast, the average international stock fund has lost 6.2 percent in the same period.

The numbers are worse for many specialized international funds that targeted stocks in specific regions. The Europe-only funds are down 11.4 percent, on average, and the Japan-only funds have numbled 36.4 percent.

To our readers in Germa It's never been easier to subscribe and save. Just call us tall free at 0130 84 85 85 or Fax: (069) 69 48 94



Page 19

De leifig.

INTERNATIONAL HERALD TRIBUNE, TUESDAY, SEPTEMBER 22, 1992

10 5 - 14 52 1

Intelligible Consideration of the Consideration of TO Shock I was a second of the THE STATE OF THE PROPERTY OF 2000年代的1000年,1000 日本語の「日本日 トを紹介」では、19755万年前の万年刊を 是一种强力已经发现了人类,一种了一种,一种不是一种的一种,我们也不是一种的一种,我们也不是一种的一种,我们也是一种的人,我们们的一种的人,我们们的一种的一种的一种的一种的一种的一种的一种的一种的一种的 .40 .16e 994 《中部门外外的》,然外的的数次下一次,不可以的数字中的技术的数字的数字的数字的数字的数字的数字的形式的形式的形式的形式的。 经非正式的人的数据 뮸 744 元明 - 新州縣 本外的版本 中山南部山南部南非山北北 大路 大路 五次 大路山 和 2 15 76日であり、本代のからいのではない。 10日では、日本ののでは、日本ののでは、日本のでは 4 10 4 10 2 10 2 10 130 112 利力を称り 内内をおいると、 ある おおがるからなったったただけ 576 574 675 27 2 574 675 1374 675 27 1374 4% 81/2 24/2 11% 26/4 704 .794 93 1.06 93 ... **ADVERTISEMENT**

979.73 1072.97 1002.97 1000.93 1007.44 194.10 552.36 99.82 111.36 99.82 111.36 17.79.84 45.67 27.43.5 38528.00 27.43.60 1012.5 38528.00 27.43.60 1012.5 38528.00 27.43.7 38528.00 27.43.7 38528.00 27.43.7 38528.00 27.43.7 38528.00 27.43.7 38528.00 24.37 171.96 40.5.72 67.27 109.00 179.20 5573 229.56 11.05 96.11.00 8.64 91.74 642.55 770.50 20.68 902.79 102.06 1 122.17 1234.17 74.17 43.85 200.90 26.8466 194.1314 131.4149 7.34 111.2140 110.3925 111.2140 110.5364 15.72 17.09 16.39 16.39 16.39 16.39 16.39 16.39 16.39 16.39 17.39 500,00 201,340 2013,51 94,57 161,50 161,50 257.51 124.28 88.57 128.84 101.00 34.36 23.40 14.80 12.51 15 15 14 温温 粉 41.03 15.34 15.46 15.46 16.46 9.12 9.13 d Sharling Bong Selection_SF | 182.25 |
d SwissVolor | 5 | 182.25 |
d SwissVolor | 5 | 182.25 |
d SwissVolor | 5 | 182.25 |
d Universal Bond Selection_SF | 77.96 |
d Universal Fund | 5 | 77.96 |
d Closs A | 11.73 |
d Closs A | 11.73 |
d Closs A | 11.73 |
d Closs B | 11.74 |
d Closs B | 11.74 |
d Closs B | 11.75 |
d Closs 無政 71.25 CAMADIAN DOLLAR PORTFOLIO
d Camanay A CAMADIAN
DEUTSCHE MARK PORTFOLIO
d Camanay B DA
POUND STERLING PORTFOLIO QUANTUM GROUP OF FUNDS

Emersting Growth FG N.V. 3

#Quantum Fund N.V. 3

#Quantum Fund N.V. 3

Quantum Fund N 11.11 10.11 11.17 11.11 11.17 11.11 11.17 a London Portholio Services_3
a LPS Inill H.P.B. S
w Luchard.

JEPS Inill H.P.B. S
W AND Inill H. S
W MAIN INILL d Netherlands 3 18.58
d North Armerica 3 18.58
d Switzerfood 3 19.59
d Switzerfood 3 19.59
d J.K.
ALPHA ASSET MAHAGEMENT LTD 39.07
d J.K.
ALPHA ASSET MAHAGEMENT LTD 39.07
m Alsha Europe Fund Etcu 79.19
m Alsha Europe Fund Ltd 3 74.12
m Alsha Hodge Fund Ltd 3 74.12
m Alsha Hodge Fund 1 3 74.12
m Alsha Long Fund 1 3 14.58
m Alsha Jonan Socc. Has Fu. 5 14.59
m Alsha Jonan Fund Ltd 1 18.89
m Alsha Shar Fund Ltd 1 18.89
m Alsha Jonan Fund 1 79.28
m Hichards-Apologotis Pundus 3 175.32
m Hichards-Apologotis Pundus 3 175.32
m Alsha Jonan Fund 1 17.32
m Arrol Anthri Hasse Fund 1 11.11
m Arrol Answertcan Guotti Full 1 11.11
m Hichards-Apologotis Pundus 3 175.32
m Arrol Int'l Hesign Fund 1 11.11
m Hichards-Pund 1 11.11
m Hichar ILT. 115 1220 YEN PORTFOLIO

of Conserve Type

of Conserve Typ Come is a control of the control of Other Funds Stanging Farm. 4.45

History in Farm. 4.45

History in Farm. 4.45

Modile Free. 3 1127

Modil W FL Trust Serifzerford SF

of Fonditroils SF

of Fonditroils SF

of Frankt-Trust Effekten Fd_DM

of Frankt-Trust Effekten Fd_DM

of Frankt-Trust Effekten Fd_DM

of Frankt-Trust Effekten Fd_DM

of Fonditroils SM

of Gentlin Inf Mutil S

of Gentlin Inf Mutil S

of Gentlin Information SM

of Shoot Frankt-Shoot SM

of Gentlin France Ff

of Gentlin France Ff

of Gentlin France SF

of Gentlin France SF

of Gentlin France SF

of Gentlin France SF

of Housemenn Hidge N.V. S

of Henticol Trust SF

w Housemenn Hidge N.V. S

of Henticol Trust SF

w Housemenn Hidge N.V. S

of Henticol Trust SF

w Housemenn Hidge N.V. S

of Henticol Trust SF

of Henticol Trust SF To our readers in Vienna

*AS - Australian Dation*A; AS - Austrian Schäffnes; BF - Belgian Frents; CS - Conadian Dations; DM - Devische Mork; ECU - European Currency Unit; FF - French Francs; FF - Dutch Florin; LH - Italian Liva; Ex - Conadian Liva; Ex - Conadian Liva; Ex - Conadian; Proc. Penalts; SGS - Streament Dations; SF - Selss Francs; Y-Yer; a - caked; 4- Other Prices; N.A.- FL - Divident; - - Ex-Risi - P Other Price Inc. 3% pressm. charge; e- Parts exchange; +-- Amplendam exchange; e- mispacead earlier; ->- not registered with regulatory cetteriny

TER OPTIMUM Interbond USD______ BEF/LUF

For information on how to list your fund, fax Simon OSBORN on (33-1) 46 37 21 33.

You can receive the IHT hand delivered to your home or office on the day of publication.

Please contact: Mr. Giay. Tel.: 940611,210

> • - - ----

SPORTS

Redskins' Victory Over Lions Feels More Like Defeat

By Richard Justice

WASHINGTON — The Washington Redskins survived a long list of mistakes, including three interceptions by quarterback Mark Ry-pien, and defeated the Detroit Lions. 13-10. But it was one of those odd victories that came dressed up like a loss, talking like a loss and feeling like a loss.

It certainly had the sour taste of defeat in a locker room where the

NFL ROUNDUP

mood Sunday was somber and reflective, where Rypien said, yes, he deserved to be boord, as he frequently was, and where the Redskins' coach, Joe Gibbs, wore a tight, thin grimace.

Gibbs certainly should have been happy with a defense that held the Lions superstar, Barry Sanders, to 34 yards on 14 carries, his fifth-worst day as a pro. He could have celebrated his own gand-it-out running game that got 120 yards - none longer than 10 vards - from Earnest Byner and controlled the ball for almost 38 minutes. He could have celebrated a Martin Mayhew interception that set up what turned out to be the

game-winning points.
Gibbs also could thank the Lions' kicker, Jason Hanson, for missing a 49-yard field goal with 1:41 left, and he could thank the Lions for their curious play calling. Sanders got the ball on six of Detroit's first eight plays, then got it only 10 more times the rest of the game. He had 33 yards rushing and receiving on those first six plays and just 24 the rest of the day.

But Rypien's longest completion was for only 24 yards, and on the day, he completed 14 of 24 passes for 136 yards and a touchdown, If he deserved to be booed, so did an offensive line that had a terrible

day in pass protection. "We just haven't been sharp," said Mark Schlereth, a guard. "It's been the kinds of things that didn't happen to us last year. It's not any one thing. It's just one guy here and one guy there.

Cowboys 31, Cardinals 20: Michael Irvin caught three touchdown passes in Irving, Texas, and had a career-high 210 yards in receptions as Dallas beat Phoenix to remained

Phoenix suffered its 11th consecutive loss as Dallas headed to a week nff with three victories over NFC East foes.

Emmitt Smith scored one touchdown and rushed for 112 yards on 26 carries, but the game belonged to Irvin, who missed all of training camp in a salary dispute. He caught scoring passes from Troy Aikman covering 87, 41 and 4 yards.

Bills 38, Colts 0: In Orchard Park, New York, Henry Jones re-turned interceptions 23 and 82 yards for touchdowns against Indi-anapolis as Bruce Smith rallied a Buffalo defense riddled for 598 yards the previous week by San

Smith got 2.5 sacks, 7 unassisted tackles — 5 behind the line of scrimmage - and 4 assisted tack-

Browns 28, Raiders 16: Eric Metcalf scored four touchdowns three on passes from first-time starter Todd Philcox — as visiting Cleveland upset winless Los Ange-

Metcalf scored his first two touchdowns on Cleveland's first two possessions following recovered fumbles deep in Los Angeles

Todd Marinovich passed for 395 yards in his first start of the season for the Raiders. He completed 33 of a team-record 59 passes, but lost a fumble that set up a Cleveland touchdown, threw three intercep-

tions and was sacked five times. The Raiders have lost seven straight games dating back to last season. They were 12-point favor-ites over the Browns.

Steelers 23, Chargers 6: Neil O'Donnell passed for two touchdowns and ran for another as Pittsburgh won in San Diego.

Bill Cowher, Chuck Noll's successor, became the first rookie head



The Lions' Rodney Peete was sacked by Bobby Wilson, left, and Tim Johnson as defense saved the defending NFL chammions.

its victory over Cincinnati.

after being burt Sunday.

surprising 2-0 mark.

Testaverde's opponent, Rich

Gannon of Minnesota, also left

that same, while the Packers' Mai-

kowski was hurt against Cincin-

PEANUTS

coach in the Steelers' history to win

his first three games. Dolphins 26, Rams 10: Miami

scored on its first three possessions to beat visiting Los Angeles.

Mark Higgs led the Dolphins with 111 yards rushing in 23 carries. Dan Marino threw two touch down passes. Pete Stovanovich kicked four field goals and the defense forced four turnovers.

In earlier games, reports on which appeared in some Monday edi-tions of the International Herold

Oilers 23, Chiefs 20: Al Del Gre-co kicked three field goals in Hous-ton, the last a 39-yarder in overtime that beat Kansas City. Del Greco, who also had kicks of 31 and 54 yards, hit his 39-yard game-winner with 1:55 gone in

The Chiefs had forced the over-

time on Todd McNair's 4-yard run kowski, threw a 35-yard touchwith 23 seconds left in the game. McNair ran four times for 29 yards and caught three passes for 24 yards in the tying drive.

Seahawks 10, Patriots 6: Seattle won the struggle of toothless of-fenses in Foxboro, Massachusetts, scoring on the game's first series and sacking New England's Hugh Millen six times.

Vikings 26, Buccaneers 20: Sean Salisbury, playing his first NFL third week were three starting quargame in five years, threw one of the terbacks from teams in the NFC wo touchdown passes caught by Minnesota's Cris Carter as visiting Tampa Bay lost for the first time.

Salisbury, a former CFL standout who never took a snap in his first two seasons with Minnesota, was 12 of 22 passing for 162 yards.

Packers 24, Bengals 23: Brett Favre, forced into the game by a first-quarter injury to Don Maj-Taylor, hit by three defenders on

quarter against the New York Jets, has a broken fibula in his left leg down pass to Kitrick Taylor with 13 seconds left to give Green Bay that is expected to take at least eight weeks to hear

Roberts tore ligaments in his ■ NFL's Injuries Continue right knee. He was to be re-evaluated Monday to see if surgery was Wide receiver John Taylor and defensive end Larry Roberts, both starters for the San Francisco 49ers, will miss much of the season Ligaments in Majkoswki's left

ankle were damaged when he was sacked by Cincinnati lineman Tim Krumrie. He is expected to be out Also injured during the NFL's from one to four weeks. Testaverde lost feeling in his right arm and hand when hit in the Central, including Vinny Testa-verde, who bad led Tampa Bay to a

forearm, while throwing a pass. Gannon left, when his throwing hand was hit by a defender's helmet as he was passing.

Gannon's had a small chip in his wrist, but the Vikings said the injury was not serious enough to require a cast. Both he and Testaverde may be able to play next

Maradona Meeting Now Set for Today

Compiled by Our Staff From Dispatches ZURICH - Officials of the Italian club Napoli and FC Sevilla, the Spanish team the Argentine soccer star Diego Maradona wants to join, will meet Tuesday to discuss his future, the sport's governing body, FIFA, said Monday.

FIFA said it will host the meetine at its headquarters here. Also attending will be the Italian soccer association's president, Antonio Matarrese, whom FIFA has named as mediator, and the Spanish associa-tion's president, Maria Angel Villar.

The brief statement by FIFA did not say who would represent Napoli and Sevilla.

The announcement that FIFA had gotten both sides to the table followed a week of on-again, offagain reports and brinkmanship in again reports and ornamansum in efforts to arrange Maradona's transfer from Italy to Spain.

Napoli officials said Sunday they would not attend a meeting called for Monday, because Seville's offer

of \$4.5 million was a derisory half

of their asking price.
Then early Monday, Matarrese announced that he could not attend because of work commitments.

Italian news reports say Napoli has rejected Sevilla's offer of \$4.5 million for Maradona, 31. Unconfirmed reports have cited a much higher offer involving Sevilla, and an \$8 million bid from French

champion Olympique Marseille.
Maradona's contract with Naporuns through this season. But after finishing a 15-month suspen-sion for cocaine use he has refused to report to the team. (AP, AFP)

■ UEFA Upholds Cup Result UEFA, European soccer's governing body, has upheld a 4-1 vic-tory by Czechoslovakia's Slovan Bratislava over Hungary's Ferenc-varos in a match that caused a diplomatic row, The Associated Press reported from Zarich.

The Hungarians had sought to have the result of last Wednesday's Club Champions' Cup match overnimed because police stormed the stadium in the Slovak capital, injuring 15 Ferencearos fans.

UEFA's Control and Disciplinary Commission rejected the protest at a meeting late Sunday, on the ground that the incidents in the

60th minute of the match took place off the field and did not influence the outcome of the game,

However, a UEFA statement said the police had acted excessive ly. It particularly criticized the fact that some of the 250 police were masked UEFA fined both teams 15,000

Swiss francs (\$11,500). It said Bratislava should have informed UEFA that it was likely to be a high risk game. Ferencyaros was penalized because of the team's history for fan violence.

UEFA said the two sides had until midnight Wednesday to appeal the fines.

After the match, Hungary demanded an official explanation of the police action, which one senior ... foreign ministry official condemned as open political provoca-tion. A foreign ministry spokesman warned it would result in a hostile atmosphere between Hungary and Slovakia, which plans to become independent of the Czechoslovak federation next year.

Bratislava, now the Slovak capital, was formerly the seat of the Hungarian Diet and Hungarians

still call the city Pozszony.

Ferencearos fans reportedly marched through the streets of the city before the game, singling the Hungarian national anthem and waving their country's flag.

■ Cantona to Rejoin France Eric Cantona has agreed to rejoin France's national team for its World Cup Group 6 qualifying

match against Austria next month,
Agence France-Presse reported.
The volatile winger, who now
plays in the English Premier league
for Leeds United, made the announcement after meeting with the French team's manager, Gerard Houllier, who flew to Britain in an effort to persuade Cantona to return to the national squad for the match in Paris on Oct. 14.

Cantona was unable to play for " Leeds in Saturday's match in Southampton because of a leg injury. Earlier this month, Cantona had

said he would not play in France's. opening World Cup qualifier in Bulgaria, because he did not feel emotionally ready. France lost, 2-0.

CHESS

By Robert Byrne

B OBEY FISCHER has taken up where he left off 20 years ago. In defeating Boris Spassky on Sept. 2, the mayorick grandmaster was as relentlessly logical over the chessboard as ever.

He put his finger on a weakness in Spassky's position and bore down on it queen and a knight. Mr. Spassky judged that he could not hold him off by routine defense and thus put his faith in a desperate sacrifice of a bishop.

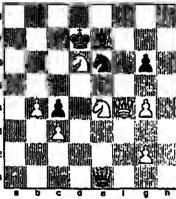
Mr. Fischer showed his old coolness and his indomitable technique in sup-pressing the wild Spassky bid to fight

Mr. Fischer played his favorite Ruy Lopez opening and Mr. Spassky re-sponded with the Breyer Defense, which he had used in game 10 of their 1972 title match. This is characterized by the knight repositioning, 9...Nb8 10 d4 Nbd?, which gives Black flexibility and clears the as-e4 diagonal so that, after 11 .867. White will have to tie down wine pieces to keep his e4 pawn guarded.

Mr. Fischer had chosen 13 b4 in that game, but now he followed what Mr. Spanky favored when he had White: 13 11 and 14 Ng3.

He feinted for a kingside attack with 15 Bg5 ho to Bd2, but then, as so often happens in the Ruy Lopez, he switched to queenside maneuvers with 17 a4 and





FISCHERAWHITE

Mr. Fischer's 29 Nb1! created the powerful threat of 30 ab ab 31 Ra8 Ra8 32 Ra8 Qa8 33 Qa8 Ba8 34 Na3, winning a decisive pawn. Mr. Spassky, unable to sit and wait for that to happen, struck back by sacrificing a piece for two pawns and a powerful center with 29...Ne4!? 30 Be4 f5 31 Be2 Bd5.

Be4 15 31 Bc1 Bd5.

He was sticking Mr. Fischer with the technical problem of how to exploit such a small material advantage. With the thrust 36 g4!. Mr. Fischer was trying to gain maneuvering space on the kingside. The grandmaster Maxim Dlugy of Englewood, New Jersey, praised 36 g4 and judged that White's winning chances were good I.B.M.'s Deep Thought II, the world's premier chess computer, valued world's premier chess computer, valued

Mr. Fischer's chess position as a decisive

pawn more than Mr. Spassky's. To break down Mr. Spassky's resistance, Mr. Fischer remmed his piece with 39 BI41 ef (maybe 39... BF3 was a better defense) to press an attack with 40 Nh4! Now, 40...Nf8 might have been tried, but 41 Qd4 Kc6 42 Ng6! Ng6 43 Bf5 Kf7 44 Qd5 Kg7 45 Nc4 is very

On 42 Nt5!, 42...ef allows 43 Bi5 mate. while 42... Bf6 allows 43 Qd6 mate. Mr. Spassky played 49...Ne6, but, seeing 50 Qe5! Qd1 (50... Bd6 51 Nf6 drops

the queen) 51 Qb5 Kd8 52 Qb8 Kd7 53 Qc8 mate, he gave up. RUYLOPEZ

Finder Spasser Spasser

BOOKS THE POWER HOUSE

By Susan B. Trento. 430 pages. \$24.95. St. Martin's Press Inc., 175 Fifth Avenue, New York, New York

Reviewed by Gary Lee

JASHINGTON's most famous lob-WASHINGTON'S most famous lob-byist and power broker for a gener-ation. Robert Keith Gray remains the kind of public personality about whom the public knows very little. Outgoing Washington manager of the Hill and Knowlton public relations empire, be is lodged in the mind as a polisher of tar-nished image. Republican schwarzen nished images, Republican schmoozer

and society column regular. Buoyed by a friendship with Ronald Reagan, Gray was particularly promi-nent in the past decade, when he was hired to promote every big event from the 1981 presidential inaugural to the 1991 Gulf war. But exactly how he got there — and what he really does — have always been clouded in a rush of press releases and P.R. hoopla.

"The Power House" solves much of the mystery about Gray, who is now 67. Author Susan Trento provides the most in-depth look to date behind the closed doors at Hill and Knowlton, as well as Gray and Company, a public relations firm Gray founded and managed earlier. A former chief aide to New Jersey

congressman Harold Hollenbrook, Trento discusses how Gray maneuvered his way through Washington's corridors of power from the vantage point of someone who has trod the same turf. Her details about how Gray

schmoozed clients and what he did - or

did not do - for them are vivid. There are stories of Gray throwing dainty din-ner parties for the teamster boss Jackie Presser, defending the Haitian dictator
Baby Doc Duvalier, and trying to brush
up the image of the scandal-ridden Bank
of Commerce and Credit International Already publicized exposes of Gray's exploits, such as his bungled attempt to help finance the opposition party in Spain, are illuminated further here. frento delves deep into Gray's personal life. Trento also explains why earlier portraits of Gray are incomplete or skew-ered. As a promoter, Gray was his own

hard at manipulating portraitists. When a journalist came calling, one of his techniques was to arrange for a secre-tary to interrupt and announce that he had a call from the White House. As the bedazzaled interviewer sat taking notes, Gray held a dead telephone to his ear, pretending to chat with an administration official.

best client and he apparently worked

Besides his habit of self promotion, there is a lot that is disturbing about Gray's methods. Employed excessively, they have cost Hill and Knowlton, and particularly its Washington office, dear-ly. Between 1990 and 1992, the firm has lost a flood of clients and staff members and a notch on the rung of prestige.
Since the release of The Power House," Gray has been replaced as

Gary Lee covers lobbying and public relations for the national desk of The Washington Post.

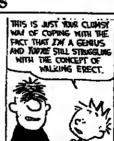
Washington manager.



BEETLE BAILEY WHAT'S THAT MOTTO. TO STRIVE ŗ ILIVE TO SEEK, TO FIND, AND NOT TO YIELD BY IT O TENNYSON



CALVIN AND HOBBES Youre dead at recess, Twinky. YOU DON'T SKARE ME, MOE



THINK YOU



YOU HAPTA

HAVE A

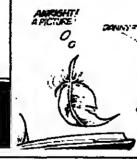
FOURSOME



DOONESBURY







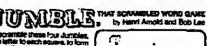




DENNIS THE MENACE



SHE NEVER FORSETS A FACE. ESPECIALLY HER OWN!











GARFIELD FROM NOW ON, CALL-ME





Miginos R batta an mu

time of or

tiple Play

paks Wit

paks Noon

57... T-11 - Table 1 2.2 e agree in the , 121 ...

Property of the Control of the Contr

KOREBOARI

priegre Standings MEDICAN LE A DUI

, L

SPORTS BASEBALL

Blue Moons

PITTSBURGH - An unassisted tri-

ple play is among the rarest feats in baseball. For example, a major leaguer has hit four homers in a game nine times, and there have been II completely perfect

games pitched in history.

But when Mickey Morandini of the Phillies got his massisted triple play Sunday, it was just the fourth in the National League, just the ninth in major league history and the first by a second baseman in a regular season game.

It was the first unassisted triple play in the majors since shortstop Ron Hansen of the Washington Senators got one in Cleveland on July 30, 1968, and the first in the NL since shortstop Jimmy Cooney of the Chicago Cribs got the three cuts by himself in Bittelman on the court by three outs by himself in Pittsburgh on

in Malaratalle Just like the other eight massisted triple plays in major league history, Morandini turned his with runners on first and second.

The only other unassisted triple play by a major league second baseman came in Game 5 of the 1920 World Series, by Bill Wambsganss of the Cleveland Indi-ans against the Brooklyn Dodgers on Oct. 10, 1920.

There have been four unassisted triple plays in the American League, all involving the Indians. There have been four in the National League — and Art McKennan, the Pirates' stadium an-nouncer for Sunday games, has seen

In the NL's last unassisted triple play, Hall of Famer Paul Waner hit a line drive that Cooney caught. He stepped on second to double off Lloyd Waner, Paul's Hall of Famer brother, and made a tag to complete the play.

McKennan was working the Forbes Field scoreboard that day.

Two years before, on May 7, 1925, McKennan had seen Pittsburgh shortstop Glenn Wright turn a triple play in the ninth inning against St. Louis with Cooney as one of the runners.

"Twe seen three unassisted triple plays, Kirl Cnyler's double to win the 25 Series for the Pirates against the Washington Senators, Bill Mazeroski's homer in '60," McKennan said. "Tve seen so much history, I feel like a dino-

MANILA — ARR

Monday denounced the Little League for

stripping a Filipino team of the World

Even the newspaper that first reported irregularities said the baste with which the

Little League acted reflected "arrogance." On Thursday, Little League Baseball In-

ternational revoked the title won by a team

from the southern Philippine city of Zamboanga and gave it to the team from Long Beach, California. That appeared to have

opened old wounds in sensitive U.S.-Phil-

ippine relations, which date to the Ameri-

the final. But officials acknowledged later

can takeover of the islands in 1898.

Series title, branding it a racist move.

rolling Walnut

Not even Mickey Morandini's unassisted triple play could stop the Pittsburgh Pirates from moving closer to their own triple crown: three consecutive National League East championships

Jeff King hit a liner that Morandini turned into the ninth unassisted triple play in major league history, but later singled home the winning run in the 13th inning Sunday as the Pirates beat the Philadelphia Phillies, 3-2.

That gave the Pirates a six-game lead in the NL East as they won for the sixth time in seven games.

With the score tied at 1, Andy Van Styke and Barry Bonds singled in the sixth. The runners were going on a 3-2 pitch and King hit a liner up the middle

Filipinos React Angrily to Having Lost Title

teams more than 800 kilometers (500 miles)

daya, who resigned his post Thursday, said

he authorized the replacements for "justifi-

able reasons," but did not elaborate.

District administrator Armando An-

The Philippine Daily Inquirer reported

the wholesale changes in the roster one day

before the title was withdrawn. Earlier, it

published allegations that some of the play-

In an editorial Monday, the newspaper

said Filipino officials must bear most of the

responsibility for the fiasco. But it added:

have shown the same efficiency if the

We wonder if those authorities would

ers were over the regulation age of 12.

He got to his feet and, with Van Styke nearly to third base, stepped on second base for out No. 2. Morandini then tagged Bonds, who was standing on sec-

NATIONAL LEAGUE

and base, to finish off the first triple play in the NL since shortstop Jimmy Cooney of the Chicago Cubs got one in Pittsburgh on May 30, 1927: "I felt lousy about it," King said. "Then I happened to look at the scoreboard and saw it was the first time it had happened since 1927, and I really felt

The 21,652 fans sat silent for several moments, not realizing what had hap-pened. Neither did Morandini, fully. Several of his teammates shook his center off Keith Shepherd that easily hand as he reached the dugont, but the scored Espy. second baseman, who had made history before 15 friends and family members from nearby Leechburg, Pennyslvania, merely walked to the water cooler to get

Nor had he thought to save his historic ball for the Hall of Fame. It had been casually dropped oo the pitchers' mound as he trotted to the dugont.

"That was stupid on my part," he said later. "It was probably hit as a foul ball to some fam."

Seven innings later, King won the game for the Pirates.

Cecil Espy walked to start the 13th, Jay Bell sacrificed, Van Slyke flied ont and Bonds was walked intentionally. King then sliced a sinking liner to rightscored Espy.

Giants 3, Dodgers 2: In San Francisco, Matt Williams' bases-loaded single with two outs in the ninth capped a tworun rally against Los Angeles.

Willie McGee tied it with an infield ingle and advanced to second on third baseman Mike Sharperson's throwing error. Will Clark was walked intentionally and Darren Lewis reached on reliever Roger McDowell's error to lead the bases for Williams.

The game concluded the season series between the teams: the Giants, who could leave San Francisco for St. Petersburg. Florida, after the season, holding an 11-7 advantage. The Dodgers hold a 329-314 edge since the two clubs moved to the West Coast in 1958.

appeared in some Monday editions of the International Herald Tribune:

Mets 1, Expos 0: Sid Fernandez sitched a five-hitter and struck out 10 in beating Ken Hill of Montreal, who had shut out the Mets in his previous two starts against them this season.

The Mets scored in the second when Jeff Kent led off with a single, moved to third on Dick Schofield's hit-and-run single and came home on rookie Ryan Thompson's bloop single to right.

Braves 16, Astros 1: Attanta, playing at home against Houston, maintained a 7½-game lead in the West and matched a club record by becoming the first team in six years to hit four home runs to an

Gant hit consecutive home runs in the seven-run sixth off Al Osuna, and Mark Lemke homered one out later off Rich

Steve Avery won for the first time in seven starts since Aug. 15 as Atlanta set a season high for runs and stopped Houston's five-game winning streak.

Reds 6, Padres I: Dave Martinez hit a two-run homer in Cincinnao and Tim Belcher struck out a career-high 13 against San Diego.

Cardinals 16, Cubs 4: Stan Royer hit, his first major league homer, and drave in four runs, and Geronimo Pena's three-run double capped a six-ruo first for St. Louis Cardinals, which got 22 hits



Greg Vaughn stid into second, before the throw from catcher Chris Hoiler reached Bill Ripken, for one of the Brewers' four thefts.

asking for our side of the controversy."

Max Soliven, publisher of The Philippine
that only six of the 14 players were from champions had happened to be one of their

Star, urged President Fidel Ramos to issue

It cited American complaints about

cheating in the Barcelona Olympics as an

example of "an arrogance that the Ameri-

cans showed to the world" and said that

Americans "scrounged for a way to get back at their conquerors.*

The Inquirer said Sunday that its Zamboanga correspondent, Armand Nocum,

led for his public hanging.

Crime (4 Stolen Bases) Pays As Brewers Topple Orioles

The Milwaukee Brewers are making a run in the American League East after stealing another game from the Baltimore Orioles. The Brewers, leading the majors with 232 stolen bases, stole four to drive the visiting Orioles dizzy on the bases Sunday in a 9-3 victory that put Milwaukee four games be-

hind division-leading Toronto.
Paul Molitor doubled twice and
Kevin Seitzer singled twice during
an eight-run sixth, it was two delaved double steals that keyed the

Brewers' big inning.
"That's Brewer ball for you right there," said their manager, Phil Garner, "We had some unusual things happen on the basepaths, but that's what we do. We run, we do some unusual things and put pressure on you. It was a super

The Brewers have won four in a row and eight of nine. They won the first three games against Balo-more in a series that was to end Monday night in County Stadium. The Orioles have fallen 51/2 games behind Toronto, Baltimore

begins a three-game series at home Tuesday night against the Blue Jays. Milwaukee, which does oot play Toronto again this season, will be at home against California. The Orioles' starter, Craig Lef-

ferts, took a 3-0 lead into the sixth, but Seitzer led off with a single, Molitor doubled, and reliever Storm Davis allowed two runs to

RBI single off Jim Poole tied it, and B. J. Surhoff's RBI single put Mil-waukee ahead. Another single by Seitzer and another double by Mo-

litor capped the inning.
"Things snowballed," said the
Orioles' manager, Johnny Oates.
"We didn't get anybody out and we didn't execute defensively. It was not a pretty inning."

Athletics 4, Mariners 2: Dave Stewart pitched seven strong in-nings in Scattle and Oakland won for the 11th time in 12 games, cutting its magic number for clinching

the AL West to five. Erik Hanson retired the first two be out of the first inning when Ruben Sierra lifted a high fly to right-center. But outfielders Ken

Griffey Jr. and Jay Buhner let the AMERICAN LEAGUE

ball for in for a triple, then Harold Baines, Mark McGwire, Carney Lansford, Terry Steinbach and Mike Bordick followed with singles, putting Oakland ahead 3-0. Dennis Eckersley got his career-high 49th save, in 51 chances, hy

pitching the ninth. Twins 7, Angels S: Kirby Puckett doubled to the tying run and scored to Brian Harper's double in the ninth as Minnesota won in Ana-

heim, California, The Twins rallied after California rookie pinch-hitter Damion Easley hit a three-run homer in the eighth for a 5-4 lead. It was Easley's first major league home run.

■ In earlier games, reports on which appeared in some Monday eaitions of the International Herald

singles, one RBL a run scored and a game-saving catch in Toronto as Texas held on to end the East leaders' three-game winning streak.

Red Sox 5, Tigers 4: John Valentin drove in three runs and broke a seventh-inning tie with a hases-empty homer as Boston won in Yankees 16, Royals 4: Don Mat-

tingly's two-run double keyed a

three-run seventh and Roberto

Kelly hit a three-run double during a five-run eighth in Kansas City that allowed New York to halt a six-game losing streak. George Brett had two hits for the

Royals, leaving him 11 short of

White Sox 10, Indians 8: Berby Thigpen, at 29, became the youngest pitcher to reach 200 saves and-Ron Karkovice drove in four runs, two with a homer to the fifth, as Chicago won in Cleveland.

Thigpeo got four outs for his 22d. save of the season, joining 13 other relievers with 200 career saves. ribune: Bruce Sutter, Lee Smith and John Rangers 7, Blue Jays 5: David Franco accomplished it at age 30.

The Reds' Saint Bernards: Not Owner's Best Friends

Reds, who has made her Saint Bernards the team mascots, did not get to see Sunday's game because a dog had bit ber. Schott was at home Saturday night when a stray dog began

fighting with Siegic, ooe of her Saint Bernards, which was tied up in her yard. One of the dogs bit her when she tried to separate them, she said. The bite was stitched up at a hospital. Siegie is the 5-year-old son of Schott's first team mascot, Schottzie. The current mascot, Schottzie 02, has been the focus of a controversy

herself. Tim Beleher, one of the Reds' pitchers, was quoted Saturday as saving the dog had interfered with players warming up before games in Riverfront Stadium and had frequently defecated on the artificial turf. The Cincinnati Post writer who wrote the story was barred from

the press dining room by Schott, which prompted Belcher to send pizzas and sandwiches to the reporter in the press box Saturday. In the game that Schott missed Sunday, Beicher struck out 13, the most strikeouts by a Reds pitcher in seven years.

SCOREBOARD

BASEBALL Major League Standings MERICAN LEAGUE 91 50 Sunday's Line Scores AMBEICAN LEAGUE Beston 889 118 128-5 12 Detroit 191 880 982-4 8 Violo, Quantrill ISI, Horris (9), Fossas (3nd Penna; Guillicinan, Kleiry (8), end Kruete Tettistan | 9), W—Violo, 12-12, L—Guillicisan

sos (2), HRa-Boston, Coop

Texas 520 846 000—7 12 8
Teraste 068 871 162—5 7 2
Js.Guzmon, Ropers 17), Nunez (9), Smith
(9), Whiteside (9) and Rodrísuez, Ju.Guzmon, MocConeia (5), Timini 15), Wells (7) and
Borders, Sprégue (6), W—Js.Guzmon, 15-11,
L—Ju.Guzmon 15-4, Sv—Whiteside (2),
Chicago 20 828 800—18 13 1
Cleveland 608 825 800—18 14 1
Alvorez, Dunne (2), Leoch 16), Thispen (8)
and Karlavice; Mesa, Nichols (6), Armstrons
(6), Olin 191 and Ortiz, Levis 181, W—Dunne, 1CLE, Chicago, Vantura (14), Karlavice (11),
New York 811 600 230—18 14 8
Kassos City 380 600 180—4 9 8
Wickmon, Cadaret (7) and ; Reed, Souveur
(6), Gordon (6), Manamie (7), Maccham (8),
Berensuer (9) and Mayne, W—Wickmon, 4-1,
L—Gordon, 4-10, Sv—Cadaret (1), HR—New
York, Tarlabuli (22),
Baltispore 600 800 185—9 12 9
Lefferts, S.Davis (4), Poole (6), Frahwirth

L—Gordon, 6-10. SV—Codorer (1). HR—New York, Torioball (23).

Belitimore 90 89 086—3 8 1 Minuselves 90 898 888 189 199—2 12 9 Lefteris, 3.Dovis (6), Poole (6), Frotwerish (6), Williamson (8) and Holles; Bones, Crosso (5), Austin (6), Fetters (7), Henry (9) and Surhoff, W—Austin, 5-2 L—S.Dovis, 6-1. October 99 889 889—4 13 8 86074 19 88 889—4 13 8 86074 19 89 880—4 13 8 86074 19 89 880—7 1 1 Stewart, Horsman 181, Commbell (8), Reczto 18), Eckersley (9) and Steinbach; Honson, Aposto (21, Grant (2), DeLucia 161 and Volla, W—Stewart, 12-9, L—Homson, 8-17, Sw—Eckersley (49).

Mismasolm 982 919 183—7 11 1 Coffornia Willis (6), Edens (7), Guthrie (7), Apullers (8) and Horser; Finley, Lewis (7), Greth (9), Frey (9), Crim (9) and Orton, W—Appliaro, 24, L—Grobe, 5-5, HR—California.

Montreal 900 800 800—0 3 9 New York 910 800 900—1 4 9 HILL Volumes (8) and Corber: Fernandez 90 HILL Volumes, W—Fernandez, 13-10. L—HILL 16-9. terson (10), Belinda (10), Mason (12) and Le-Valliere, Prince (10), W.-Mason, 5-6, L.-Shapherd, 1-1, HRs.-Philadelphia, Hollas (25). Duncon (8).

Arienna 268 IV 982-14 25 8
Bower, Reynolds (2), Osuna (4), Schaid (4),
Murphy (7), Boever (8) and Tucker; Avery,
St.Cloire (7), Reardon (9) and Berryhill, Lopez (7), W-Avery, 11-10, L.—Bowen, 84,
HRS-Ationia, Justice (18), Hunter (14), Gont
1141, Lamba (4).
Son Diego.

Bos 184 886-7 4 8

114. Lamile (6).

Son Diego 808 818 828—7 6 8 Cincinnett 128 818 228—6 11 9 Gr.Horris, Rodriguez (5), Hermondez (7), Melendez (8) and Walters; Belcher and Oliver. W.—Beicher, 13-14. L.—Gr.Horris, 2-8. HR9—Cincinnett, O'Nelli (13), Mortinez (2). St. Lauts 619 822 894—4 11 3 Clork, B.Smith (5), DiPino 81 and Posnozzi, Gedman (9); Boskie, Hortsock (1), Slocumb 17), McElroy (8), Hollins 191 and Wilkins, Girardi 19, W.—B.Smith, 2-1. L.—Boskia, 5-10. HR9—51. Lauts, Royer (1); Chicago, Sondberg (24).

Sondberg (24).
Los Angeles 600 619 166—2 6 3
Son Proncisco 180 600 662—3 10 0
K.e.Grass, Condelario 18), AcConwell 18) and
Ptozzar; Ropers, Reed (8), Seck (9) and Decker, Manwaring (9), W.—Beck, 3-3, L.—McDowell, 6-9, HR.—Los Angeles, Webster (6).

TRANSACTIONS BASEBALL

Americas Leone
N.Y. YANKEES—Recolled J.T. Snow, first
baseman; Hansley Meutens, third baseman;
Dava Silvestri, shortstop, and Jeff Johnson,
pitcher, from Columbus, international Leonas pricer, from Columbus, interruptional League.
Artiant League
ATLANTA—Pul Greg Olson, catcher, on 15day disabled list. Recalled Per Gemez, pitcher, from Richtmond, II.
CHICAGO—Walved Jeff Kunkel, infletter,

ve him unconditional release. Bough act #9 Jessie Hallins, pitcher, from Char

SOCCER

World Cup Qualifying

OCEANIA GROUP

nate," but added that it should not shame had been threatened by the father of one the young players.

He said the team members could keep player and that a radio commentator had Most Philippine newspapers accepted Andaya's explanation that his move was the I million pesos (\$40,000) he gave them after the competition. He also ordered the Philippine Sports Commission "to ensure strict compliance by coaches to interna-tional regulations." according to the rules, although Little League officials said it was not.
"U.S. officials, chafing from a brown

NFL Standings

victory," wrote the Philippine Daily Globe, "stripped our little boys of the title without

which he welcomed back from the United

"It's pathetic the way we continue to be

treated abroad for the simple reason that

we are too patient and polite," Soliven

wrote. "In the case of the Little League doublecross, let's raise a howl."
Ramos called the controversy "unfortu-

States during a televised ceremony.

AMERICAN CONFERRNCE L T Pts PF PA 0 0 1,000 112 36 0 0 1,000 53 33 2 0 ,333 24 61 2 0 ,000 6 24 3 0 ,000 41 78 FOOTBALL
National Feotball League
DALLAS—Actutred Thomas Everett, soteity, from Pithsborsh for undisclosed draft pick,
Staned Everett to 3-year confract,
DETROIT—Colmed Scott Lockwood, running bock, off wolvers from New England,
MIAMI—Put Reggle Roby, punter, on inlured reserve. Staned Joe Protos, punter,
NEW ENGLAND—Released Scott Lockwood, running bock, Activated Tim Edwards,
defensive and, from practice acuse. defensive and, from practice squad. PITTSBURGH—Traded Thomas Evereti, safety, to Dallos for undisclosed draft pick. PIS PF PA

PITTSBURGH—Signed Joramir Joer, risht wing, to noultivear controct.
TORONTO—Released Brent Truchon, John Gustarison and Dove Schill, godles, Alike Delov, Chris O'Rosks and Dovic Burke, defensemen, and Jeff Reid and Les Giffin, forwards. Returned Nothon Demany, detensemen, to Resino, Western Hockey Lessue, and Ryan Vandemburfle, defensemen, to Newmarkel, Ontaria Hockey Lessue. 0 1,000 26 58 0 1,000 76 27 0 447 47 50 0 900 42 45 8 200 41 65 T Pls. PF FA 0 .667 46 71 0 .667 74 36 0 .500 33 52 0 .333 45 67 0 .333 47 77 New Orleans San Francisco Attanto LA Roms

Philiadelohia 36. Denver 0 Houston 23. Kansas City 20, OT New Orleans 16, Allente 7 Son Francisco 31, New York Jets 14 Seattle 10. New England 6 Winnesota 26, Tampa Bay 20 Cleveland 28, Los Angele Woshington 13, Detroit 10 Milomi 26, Los Angeles Roms 10 Dallos 31, Phoenix 20 Pittsburgh 23, Son Olego 6 Buffalo 38, Indianapolis 0

The AP Top 25 With first-place votes in parenthese ords through Sept. 19, total points based olats for a first place vate through one

Record Pts Pvs
2-0-6 1,528 1
3-0-6 1,471 2
3-0-6 1,478 3
1-0-1 1,283 6
4-0-0 1,285 3
2-0-1 1,218 7
3-0-0 1,182 17
3-0-0 1,182 17
3-0-0 795 21
1-1-0 772 4
3-0-0 664 20
2-1-0 578 17
2-1-0 574 8
2-1-0 574 8
2-1-0 577 8 . Woshington (15) . Flortdo SI. (2) Michigan Texas A&M (1) 5. Texas Auru ; 6. Notre Dame ; 7. Alabama (t) 0. Tannessee 9. Penn St. 10. Colorado II. UCLA 32 Chia St. 11. Otto St.
12. Ohio St.
13. Florido
14. Virginio
15. Nebrosko
16. Clemson
17. Syrocese
18. Georgio
19. Storford
20. Oktoborio 482 18 231 13 2-1-0 482 18 2-1-9 201 13 1-9-1 314 23 1-9-1 287 — 3-1-9 213 16 3-0-0 183 — 3-9-0 131 —

SIDELINES

Baseball All-Stars to Play in Japan

WASHINGTON (IHT) - A team of major league baseball all-stars will play eight games in Japan this autumn against a Japanese all-star team, Major League Baseball International Partners said Monday. The 25-player American team includes 1992 all-stars Roger Clemens. the pitcher for the Boston Red: Cecil Fielder, the Detroit Tigers' first baseman, and shortstop Ozzie Smith of the St. Louis Cardinals. The team will be managed by Tom Kelly of the Minnesota Twins.

Six of the eight games in the Oct. 20-Nov. 8 series will be played in Tokyo, with the other two in Osaka and Fukuoka.

Chinese Man Killed in Rally Crash

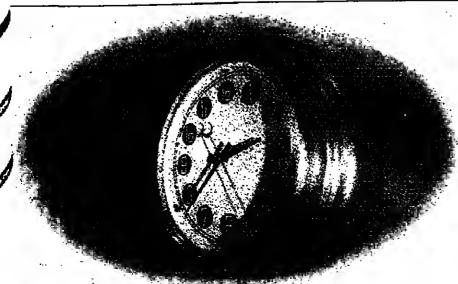
HAMI. China (AFP) - A member of the Chinese organizing team for the Paris-Moscow-Beijing Rally. Ye Qikeng, was killed Monday night when the car in which he was riding hit a parked truck at high speed. Meanwhile, Japanese driver Kenjiro Shinuzoka saw his chances of victory almost vanish when his Mitsubishi's battery failed and he lost more than an hour on the race's leader, Pierre Larugue, the Frenchman driving a Citroën.

Shinuzoka dropped to fourth overall, with Mitsubishi teammates Erwin Weber of Germany and Bruno Saby of France overtaking him.

For the Record

Maken Jorgenusen, 17, of Denmark was in "very critical" after crashing into a parked truck during a road race Sunday in the world junior cycling championships in Athens. Police said she was stung in the in by a bee and lost control of her bike. A Japanese cyclist, Nopriaki Shirasaka. 16, had been killed 10 days earlier after hitting a car during (Reuters)

training. (Reuters)
David Frost won the Hardee's Golf Classic in Coal Valley, Illinois, by three strokes over Tom Lehman and Loren Roberts. Raymond Floyd won the GTE North Classic in Indianapolis, becoming the first to win tournaments on the PGA Tour and Senior Tour in the



Now good news can travel even faster.





ART BUCHWALD

Par for the Crisis

WASHINGTON — It's one thing to wring your hands about the problems of our time, but it's another to have a solution to them. Having studied the monetary crisis, the education disaster, the unemployment catastrophe and the political calamities of the recent years, I have come to the conclusion that the brains of the United States are not paying any attention to what is going on.

Where are the people who could solve our press-ing problems? The answer is that everyone who could make a cootribution to getting us on! of the pin is off somewhere playing golf.

I discovered this by accident. Buchwald went to see Wolper, who was thinking of closing his dog bone factory in Torranee. California, because he couldn't compete with China, Five hundred and fully jobs were in-

I was informed that Wolper was out playing golf with his congress-

A Smash Opening For Allen's Film

L OS ANGELES — "Husbands and Wives" had the biggest ever debut for a Woody Allen film as moviegoers looked for tantalizing parallels between the director's life and art. The dark comedy about a failing marriage earned an estimated \$3.5 million for fourth place at the weekend box office, the movie's distributor, TriStar Pic-

tures, and industry sources said. It opened amid publicity over Alien's romance with the 21-yearold Korean-born adopted daughter of Mia Farrow, Allen's longtime lover. Allen plays a professor who has a flirtation with a student.

Allen's films typically open in only a few theaters in big U.S. cities, and distribution is gradually expanded. TriStar decided on a wider opening in light of the pub-licity about his affair with Soon-Yi Farrow Previn.

player from the Lakers.

"How can he play golf when be's about to drown?" I yelled. "I don't know," the receptionist replied. "You ought to ask our financial vice president."

"He's out playing golf with the sales manager."
"Isn't Mr. Wolper aware of the

crisis his firm faces?" "Oh, I'm sure he is. I heard him say many times that when the going geis tough and the jackals are at his heels, there's nothing that gives him more pleasure than whacking a little white ball to hell and beyond

over a smooth green fairway. I found my friend at the Bel Air Country Club on the 13th bole. Wolper, Wolper, the sky is fall-

"It can't be," he said. "If it was. everyone out here would know about it. There are politicians, businessmen, educators and professionals on the course, and it's only

"Wolper, the leaders of the country have to quit playing golf until we get the economy back on its

"Are you crazy? How are we going to relax if we spend all our time working on dumb problems? It isn't our job to cure everyone's ills our job is to get that little ball in

"Well, I intend to lead a movement to close down every golf course in this land until you get to work and save America," I de-

Wolper realized that I was serious and said, "Are you out of your blinking mind? You can't keep educated, well-to-do professional

people from indulging in golf."
"Just you wait and see. Your days of wine and roses are over. Strolling down the fairway is no longer the solution to a trilliondollar deficit. Besides, everyone knows that the only reason you

play golf is to get away from your I never saw Wolper so mad. "What will you do with the golf eourses once you close them

"I thought of turning them into Scud missile bases — one Scud for

each bole Wolper pounded his putter into the ground and said, "Over my dead body."

Miss America, Regular '90s Gal

By Cathy Horyn

A TLANTIC CITY. New Jersey — Leanza Cornett — AIDS activist, sorozity sister, performing mermaid, sushi maker and so-so student - may just turn out to be the ultimate example of the '90s kind of gal. The new Miss America appeared before the press, and, well, she was just so normal, natural and nice that after about 20 minutes of the usual pageant questions, the media dogs just rolled over and scenned to die.

"I think the wonderful thing about the '90s woman is that she can be whatever she wants to be, and more power to me!" said Cornett, who has blue eyes and brown hair and is 5 feet 3 inches in her stocking feet, though she had on royal blue heels and a matching suit for the press conference.

This line was uttered in the most disarming

way, believe it or not, and when the former Miss Florida was asked about the importance of "platform issues" in the pageant, she shot back: "I'm certainly not up here singing for

As it happens, Cornett's main issue - and she speaks passionately on it, having seen young friends die — is AIDS awareness. Her talent number. "A New Life," was dedicated to colleagues in the theater community who are living with HIV.

Cornett, 21, plans to speak about AIDS in small-town schools and churches. "We have to bring a little bit of lightness into it," she said of AIDS education. "It's such a beavy, heavy thing to deal with."

Sooner or later, of course, someone wanted her position on abortion. "I'm a Christian who's pro-choice. How's that?"

Cornett was generally so swift on her feet that when someone raised the favorite bimbo-baiting question — "What's your grade point average?" — she said "2.8" with such nonchalance that everyone in the room laughed and nodded as if to say, "All right!" Not even the revelation of this unimpressive statistic (Cornett is a sophomore at Rollins College in Winter Park, Florida) could unset-

"Isn't she natural?" a reporter whispered to

"Very real." "Mmm. And articulate - 1 mean, in a natural way."

The fact may be that Cornett, the only child of parents who own a Jacksonville-based fast-food chain called Gyro Wrap, is what the pageant has needed all along. Not a brain but not a bimbo. Articulate but not rehearsed. "We've never paid for coaching lessons for Leanza," said her mother, Patti, who came up to Atlantic City with her husband, Richard, and several dozen nieces, nephews, cousins and grandparents, who waved neon "Little Mermaid" wands

REAL ESTATE

TO RENT/SHARE

PARIS ARKA FURNISHED

MONTAIGNE
FACING HOTEL PLAZZA
LIBERTON OPPORTUNITION
RESEARCH

75 sq.m. • F30,000 NET

BERRI CH. ELYSEES

PARIS PROMO operheerts to rent furnished or not Soles & Property Management Services 25 Av Hoche 75008 Paris, Fax 1-456/1820

Tel: (1) 45 63 25 60

74 CHANG BYSES

LE CLARIDGE

FOR 1 WEEK OR MORE high class studio 2 or 3-room apartments, RULY EQUIPTED. IMMEDIATE RESERVATIONS

RESIDENTIAL SUBJECT. West Para, opportuned in house with independent ensurer. Talk expensed, exceptional annual ensurer with reserved to the r

ECURTED. WMEDIATE RESERVANT Tel: [1] 44 13 33 33



Carolyn Sapp, Miss America '92, crowns Leanza Cornett as Miss America 1993.

throughout the pageant. "She's always been very confident — just berself."

Besides acting in small theaters, Cornett more recently has been playing Ariel from Disney's "The Little Merronid" at Disney-

MGM Studios in Orlando. If there was any moaning to be done this year about the pageant, it was that a lot of the contestants seemed overly coached and, at least in front of the judges and media, incapable of a spontageous comeback. Pam McKelvy, Miss Kansas and the third runnerup, was an exception. In fact, some members of the audience said they felt that host Regis Philbin was madvertently helping her, simply because they were batting so many good lines back and form. Still, there wasn't a whole lot of bandled repartee among the ranks of would-be lawyers, graduate students and vocalists.

So maybe Leanza Cornett represents the statistical, political and emotional middle of the pageant road. She is Miss America.
"She's cute," said Adell Weinstein, a Philadelphia tourist standing on the Boardwalk with her husband, Oscar, while Cornett was being photographed after her press conference. "She's not too glamorous. I like that."

Breaking a post-pageant tradition, Miss America did not jump on the beach at the crack of dawn Sunday as previous winners have for the grumbling horde of photographers. The photographers didn't know why. Patti Cornett said she didn't know why though har dawners and as the older until (though her daughter did not go to sleep until 5 A. M. after her crowning Sanurday night) and a pageant official said, unhelpfully, "We just didn't." However, Comett did do some surf shots later in the afternoon and posed next to her brand-new Corvette on the BoardPEOPLE

Gumbel's 'Locker Room'

The "Today" co-bost Bryant Gumbel turned the show into a "wicked locker room" where womon were not welcome, according to the former "Today" talent coordinator Judy Kessier. In a book. "Inside Today: The Battle for the Morning," due out later this month, Kessler says Gumbel made sexual comments about female coworkers and generally showed contempt toward women working on the show. To unwind, Gumbel liked scaring women, the book says. He would grah a dead mouse and he would run around waving it in women's faces. This offstage Bryant Gumbel was at odds with the persona millions of viewers saw."

Two New Orleans thieves realized too late that they'd picked the wrong couple to hold up. After taking a purse from a woman at gunpoint, her companion, District Attorney Harry Consick, said to them: I'm the district attorney. 1 don't think you want to do this." The pair tried to flee, but Connick spotted a police officer and they hased down one of the suspects. Two other officers nabbed the second thief. Connick is the father of the singer Harry Connick Jr.

As Beatrice Welles-Smith, the youngest of Orson Welles's three daughters, sees it, the attention being given his film "Othello" is overdue — by four decades. "Finally, people are taking notice," she said in Las Vegas. "This movie has been totally ignored for almost 40 years." She leaves Tuesday for Morocco, where, at the invitation of King Hassan II, she will be honored during festivities celebrating her father's work. Among those who will accompany her are Suzanne Clou-tier, who played Desdemona in the

Oscar winner Marlee Mattin and actor John Lithgow were among celebrities who joined about 17,000 people in a walk through Holly-wood that raised more than \$3 million in pledges to help light AIDS.

Garfield's creator Jim Davis said be is determined to raise the \$8.8 million his childhood idol, Mort Walker, the creator of Beetle Bailey, oceds to build the Internation-Museum of Cartoon Art in Boca Raton, Florida. Said Davis, "This is a leel-good cause. "He added, "I call it an art form. It's purely American; we invented it." The museum is set to open in 1995.

Jack Nicholson has been jilted for a younger man, according to People magazine. In its latest issue, it says that Nicholson's girlfriend of four years, Rebecca Broussand 29, has left him for an unidentified actor because Nicholson, 55. wouldn't marry her. Nicholson bought Broussard and their two children a house near his Los Angeles home. He had extolled his happiness with his young family but never lived with Broussard.

The rock band U2 wants to repay the White House's telephone operthe White House's telephone operators for tolerating lead singer Bono's nightly calls from the concert stage. Bono has made the attempt to call President George Bush a part of the Irish group's high-tech "Zoo TV" tour. So the learn has sent a formal impiration to band has sent a formal invitation to the White House asking the opera-tors to come to a show Wednesday in Columbia, South Carolina, and offered the use of the band's tour plane to boot. "Tve started feeling like I know some of these ladies," Bono said.

Mel Gibson, making his debut as director, set the town of Brunswick, Maine, back a couple of years when he put out a casting call for extras dressed in 1970s garb for his movie "Man Without a Face." "Polyester was king," said Tarya Waish of Los Angeles, who works in wardrobe for the film. A scene to be shot at Bowdoin College depicts a military graduation ceremony in the 1970s. The unpaid extras will fill the bleachers for the scene.

om and 1'

birgent T

bisilent o

Sept 1

igath acre 1:

the Section

Ello Com

kar kalen dir. 25 Sept. (1917)

TO Take the

Land But Hill Co.

FE 277.0

۱۱ برمونے

SEWIN AND

Straict i. . .

Page 15

Man a

THE SOUTH OF ion to

11.0

対象をすったしょう

Amilia : . . .

± 7. . . .

assaulter.

bearing

Zi z v. ·

de grant of the second

America Company

Mssinger Def

france Secretary

mande described

aprundit Tellin I ...

State of the Artification of the

and amplifying the

Tomas Company

The first war and the state of the state of

12.7

 $\mathbf{P}_{A(t)}$.

 $\|P_{d,p}\|_{L^{2}(\Omega)} = \|\rho\|_{L^{2}(\Omega)}$

Re Sunding Billian College

to de la life de la constante de la constante

tell partial in

Benning: 1 18 Chan

April 12 Comment

Well Hows

Mar banden

AND CARLINGTON

property and separation in

and the second

Sest Mart, Page 5

da rosa 🗼

All 121 days

120

23 6 The Bolton of the

and the state of t

plant to the ex-

Maynard Ferguson said he re-cently declined to add his trumper to a rapper's song "You could say [the lyrics] had mostly to do with interpersonal relationships between men and women while doing one-night shows on the road, I guess, as a rap band," he said. Ferguson, who was playing in Yakima, Washington, said he doesn't oppose rap as a musical form. "But this, this was down there," he said. "I doubt you'll hear too much of our music on that," He wouldn't name the rapper.

LEGAL SERVICES

Today's INTERNATIONAL EDUCATION

Appears on Page 3

DIRECTORY

PERSONALS

MAY THE SACRED HEART OF JESUS | The GENS of the FRENCH RIVERA MAY THE SACHED HEART OF JESUS to actored, glarified, lowed and preserved throughout the world, naw and torever. Socred Heart of Jesus, proy for us. Sont Jude, worker of mendes, peay for us. Sont Jude, help of the happeless, pray for us. Amen. Say this praint new trees a day, by the methoday your prayer will be converted. It has never been known to foul, Publication must be provised MG TT.

THANK YOU SACHED HEART or converted M.P.F.

HANK YOU SACRED HEART and Sacret lich by prayers answered.

ANNOUNCEMENTS

THE BIT IS NOW AVAILABLE IN MANY U.S. CITIES ON DATE OF ISSUE

*Also printed by sofelide transmission in New York the International Handld Figure is on shaped for day-of-publication delivery to your hone or other in most record of the following other:

Atlanta, Boston, Cheogo, Damer Detroit Housign, Lox Angeles, More New York, Philodelphia Phoenin Son Francisco and Washington II C. F.s. speedy real delivery, subscription cases then are flown directly to rationwise and Seattle

in the U.S.A., call TOLL FREE 1-800-882-2884

(212) 752-3890 Herald & Eribune 850 Third Avenue New York, N.Y. 10022 Teles: 427 175 Fox: (217) 755-8785

THE AMERICAN UNIVERSITY

STUDIES IN INT'L BUSINESS AND EEC LAW

No need to cross the Allonks to how international legal rearrang mode on the U.S.A. The Institute for Familigal Statios offers a 4 month day or 7 north meaning curporate paralogal training course in left Business and ESC Low, tought in English. Graduates receive a paralogal carefulcate and improvement placement assistance. Call 145.51.64.58 to reserve a place of a hee associates service on a language. of a hee information settion of Oct. let at 18630 or Oct 3rd or 1860 of 147, rue de Grenelle, Paris 75007.

F.A.A.C.I.S. has Angle American counciling, hardwest, support for people with, or offsched by HV:AIC: AICS Meetings thanking 700 65 qual of Oncoy, "SUP Paris Coll 45 50 26 40 Thursday pris

Photology pos
WHO WAS No. O CASE OF AIDS?
For the track to find hen, write to
Bernard HUANT, Posts Restante,
92230 Generalisms Grazilons, France
PESUNG South — burning problems?
505 HELP crussine at brighth 3 par17 pm. Tel: Pore (1) 47 23 80 80.

ANNOUNCEMENTS ALCOHOLICS ANONYMOUS English specifing meetings daily. Tel: 44 34 59 65 or ROME 678 0320. MOYING OMESHIP, Small & madium move baggage, cars worldwide, Call Chari Pars (1) 42 81 18 81 (near Opera). **EDUCATION** PREMICH made easy. Pars 5th, Sma groups, communications stells, 4h-f-wt F1000/mg, t-43296106 1st lesson tree

REAL ESTATE FRENCH PROVINCES

O JOHN TAYLOR

Tel (53 97 38 00 66 Fox (53 97 38 17 65 Antibias to 97 34 44 68 St Jeon Cop Ferror tel 97 76 07 58 St Pland de Vanco Fe 97 37 87 43 St Plant de Vanco Fe 97 87 37 65

MONACO

FOR THE SALE PURCHASE, RENTAL MANAGEMENT & INCLIRANCE OF REAL ESTATE PROPERTY **AGEDI**

REAL ESTATE TO RENT/SHARE HOLLAND PRINCIPALITY OF MONACO & Short Term Locate for benefiting the state of bound in the state of the state of

7 and 9 Boulevard des Maylins MC 96000 MCNACO of (33) 92.90 66.00 Teles: 479417 Fas. (33) 92.50 19 42 (Offices open on Saturday)

READERS ARE ADVISED

that the international iterate Tribune connet be held responsible for lose or damages incorred as a re-sult of transactions stem-

which appear in our paper.
It is therefore recommend

a ministrar recommend-od that readers make ap-propriete inquiries before sending any money or en-tering into any binding commitments.

BUSINESS

OPPORTUNITIES

TAX FREE

INCORPORATIONS

FROM ONLY £150

PARIS AREA FURNISHED

specialists of remained opportunities, and more Tel (1) 42 25 32 25

REAL ESTATE

FOR SALE

GREAT BRITAIN

CENTRAL LONDON
REGENT'S PARK
prificat inverse designed period
stor in Order Terrors, Extreme amount on Order Terrors, Extreme \$1.4 M. No agents, Tel: (44) 71 486 7498.

PARIS & SUBURBS

g. Vo.: Wednesday by a done 33 RUE DE LA Tel (ii) 48 (4 54 24

UNUSUAL PENTHOUSE FLAT US see bitchen. 3 best 2 boths. argan foreig percentage were begins, sen, F2750,000 or US\$ 550,000. Tei [1] 48 G4 59 61

ST. GERMAIN EN LAYE (78). Neorital Lysee, reciem 115 sq.e., closs, 3 betrooms. butts, betroom 2 parkings F1,752 (W) Tel. L45 90 40 15

7th, RYALIDES Nooly furnished surry 60 sq.st. flat bedroom, recognon, tully exposped kacher, Cable IV, F10,000 per month. Tek [1] 40 50 69 47 AGENCE CHAMPS ELYSES

COSY 17th CBNT. HOUSE, 35 lem was flore, beans, 3 beds, 2 bets, by lounge, freplace, central heating, pane. 2 genages, gender, anique femeret, solocia & staten I w or mare 174,700 Tel 1-30700138 Fox 8240 **BUSINESS MESSAGE CENTER**

or FINANCIAL PLANNES
needed by WHTBHALL SQUET to do
thibute Requestors & Secondarus (S)
High construct Germ book needed
fet (41 + 22) "32 5" C7 Down Howe. AMERICAN RESTAURANT

in Freeville (Deserville), France for sole. Reserve FT 000,000 first year Also 50 sq.m. openment included. Tel. American owner (32) 37 98 09 40 JOHN VENTURE PARTNER WANTED
Bevide repaining factory in Russia or
Ensiern Europe on Jone-Venture bass.
We can about each high-quickly to
poin mode out day in both dool for reexport to get hard currences. Contoor for June velocimation by less to
+ 81 (Japan) 5-357-404

OFFSHORE COMPANIES FOR 1-5 Church Street, Douglas, Me of Man Tel. (0624) 6/9579 Fax: (0624) 6/9662. **BUSINESS SERVICES**

Since Denton, Director International Company Services (Gibrettur) 134, Sothe 28, March Husen, 143 Main Street, Gibretter Tel +350 76173 Fex 70138 OFFSHORE

Companies for off purposes including borlong and insurance. We offer 30 years professional expensions world-wide frecharge or request.

ASTON CONFORATE MANNAGEMENT 19, Peal Bood, Douglos, bide of More Tel: 0624 625 125

BUSINESS
OPPORTUNITIES STOCK BROKERS

SERVICED OFFICES

IMMIGRATION 2ND TRAVEL DOCUMENTS Call Service Meanmons Tel (33-1) 42 94 60 00 Fee: 42 94 60 01 Commonwealth Country

Hog CARLICH, & year're in besi and some other areas For arredicts service contact: Devid Verney, 571, Seite 1C Standbrock House, 2-5 CM Band St. Landon W1X 378 Telephone +44 77 493 4244 Fex +44 71 491 0605

BUSINESS SERVICES MARKET RESEARCH CONTRIBUCE PAPERS REPORTING METERIC- you need a, I m experence of (US & Europe) & looking for nev onegaments. Fas: + 352 46.41.41

ONDON ADDRESS BOND STREET.
Mail Phone Fox, Telex Conference
"Doors, Tele (07) 499 9192 Fix, 499 7517

COMPUTERS USA SOFTWARE INDICER SERVS im-parter/agent for discounted prices on Sortand, Microsoft, Sympather, Loha, Wordperfed and more, For delpis, Fax Mr. Rom in New York: 516-736-2333 USA

OFFICES PARES 8TH

Monaco Business Center Fully equipped offices & confession, with all secretarial services your depose, for rest on short part long.

20 Avenue de Fontrielle MC-99000 Monoco Fel (33) 97 05 56 18 Fex 97 05 58 28

INTERNATIONAL CLASSIFIED REAL ESTATE EMPLOYMENT. TO RENT/SHARE GENERAL POSITIONS AVAILABLE PARIS AREA FURNISHED

16th FAISANDERIE commune, receptor operfeers, 3 sections, EMBASSY 1-45 42 30 00 20 MRES WEST PARES, 17th century USTED prevale moreon + chapel, sophisticated, breathfalling view, golfs. F20000/morth including moid & gar-dener, Short to long ferris, Ffrance (1) 30.54.53.98

NEURLY - 80 D'ARGINSON, very rece studio, sponous in high class modern building, 4th floor, foung Sauth, holdom, Fully newly equipped (IV), full both, separate bachen, Fo,400 res. Let (I) 47 45 60 51 EXCLUSIVE RUSHED RENTALS Tel: 1-47 53 86 38. Fax: 1-45 51 75 77.

Tal (I) 42 25 70 70

ST GERMAN DES PRES encrytoring duries obtent 200 sum. 6 rooms 250 sum. 6 rooms 725,000 Tel·1-45 27.12 TP

PNALIDES été floor, 1 leurs, 1 leadr com dressing latites, 1 leurs, 18,500 sacieting charges. Tel·(I) 45 25 46 75

ALESIA CN GARDEN. drommer, 1700m. 1 leurs, 1614-162 52 49 70s

15th, CAMBRONNE rooms, duckler com, 3 bedrooms, bricons, ourlier, F12,500 sec. Tel·(I) 45 27 12 TP PARIS AREA UNFURNISHED

Embassy Service YOUR REAL ESTATE AGENT IN PARIS 8 Ave. de Messica, 75008 Paris Tel: (1) 45.62.38.00 SPAIN

IN MADRID, APAITMENTS Business Perio, Concordante Zerto, 27:31. The best testes on the financial canter. Daily - Weekly - Monthly, All servans. Reservances - Life [3-1] 55:5642 forc [3-1] 55:1477. GATI SISTAYT.

RM MADRID, APARTMENTS From cir.

Espeno, 7. The most luxurious in lown
centur. Doily: Weetly: Monthly, All
services. Reservations: Tel: [341]
SKISSES. From [341] SASSAM.

EN MADRID, APARTMENTS, Les
Jectrimos. Moreto, 9. Sembe Prode
Manerin. Best leavy, best price, oil
services. Reservations: Tel: [341]
420271. For: [341] 428459.

We are looking for a qualified individual of Swiss rationality or with a work parmit 8 or C to join our WAPPOINT STRANGENT POPULATION OF THE PROPERTY OF THE P

EXPENSANCED GRIZ. FINDLAY for surditional company as central forts. Heart Enginh-french, preferably Engish reducer forque. Send letter & CV to: SPECINA CONTRENTAL, 94 rue St Lossne 75007 Faris

GENERAL POSITIONS WANTED

SEROUS FRENCH LADY, fluers in 4 languages, suptionly knowledgeddie in the orth, conversant in bear state and withing to havel, seels work, Best references. Only serious responses places, Tel-frame (CQ 65 39 73 92 Frame (CS 65 39 17 40, 500 MB), Seels of the Conversal of the Con

SECRETARIAL POSITIONS AVAILABLE MCS INTERNATIONAL mediate opposings in Area international companies for English mother torque SECRETARIES Temporary and perm Cal Form [1] 42 89 27 85

MINERVE SEEKS IN AMERICAN English mother longue secrete
knowledge of Franch required.
Write or please:
422, the Safet Henore,
75008 Peris, France.
Tel: (1) 42 41 76 76 PART-TIME (12:00 - 17:00 doly) bilingual (Franch/Englat), Franch sorther torque servicely repared extendedly for international torque servicely for international torque on Paris 1st. Good WP dole-servicel. Col. (1): 47 (87 38 00 BNT-TAX & LAW FRIM seeks bilingual servicely Franch-Englat) with troubledge of Moc. (Word 6, Regiment considered. Tel: Jone Paris 1-4607-4028

SECRETARIES AVAILABLE EXECUTIVE, RULLY BILINGUAL french/English SECRETARY with trowinding of Genous, 37, key level int experience, usets personned posi-tion white from or its Western order. Int [1] 45 25 60 30 convening sections

ESCORTS & GUIDES BELLE EPOCH

LONDON 071 937 8052 Ored Cords Welcon MERCEDES SCOTT AGENCY MAJOR CREDIT CARDS ACCEPTED TEL: LONDON (971) 381 6666 CHELSEA EXCORT SERVICE.
51 Beauthoring Photos, Loudon SW3
Tel: UT-S81 6573 Established 16 year

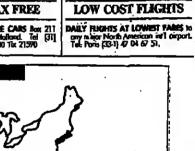
EMPLOYMENT EMPLOYMENT SECRETABLES AVAILABLE EDUCATIONAL POSITIONS AVAILABLE

ACADEMIC COCKONATOR sought by ochit invieng caster. Delhas include retrustrassis, linearing of leaches, courses supervision, costerol & devel-opsent of carriadata, day to day administration. CV + letter to Box 2809, IHT, 9231 Nearly Cds, Fronce

RENAULT CLIQ

AUTO RENTALS

AMERICAN MAMORATION LAWYER
Available for parsonal consultations
in India, Polistors, Nepol, Tiber,
Bongloden, Sr. Lonka, Meditives,
Fost: USA + \$10 + \$30-5009*
for truef schedule: September,"
October, November, Or contoct
c'a Cient' Mail "to Foots Legal
Consultany (IBBI)" to Your local
American Express office (main broach). **AUTOS TAX FREE** EUROPORT TAX PIEE CARS Box 21 3990GA Hostes, Holland. Tel [31] 3403 79874 Fax 79880 Tix 21590





Do You LIVE IN THE U.S.?

THE INTERNATIONAL HERALD TRIBUNE IS NOW PRINTED IN NEW YORK FOR SAME-DAY DELIVERY IN KEY CITIES.

> TO SUBSCRIBE CALL: 1-800-882 2884

Herald Eribune.

ESCORTS & GUIDES INTL ESCORT SERVICE Avoliable Worldwide 212-765-7896 New York, USA Vajor Credit Cards & Checks Accepts

> LETIMATE '10'
> 212-888-1666
> NEW YORK ESCORT SERVICE ** ZURICH NEW ** VIOLET ** Scort Service, Credit cards posspheri, Tel: 077 / 63 83 32,

achelle Escort Service 01/252 61 74 Escort / Guide Service, Talephone ESS 3351 - 2278 , open everyday

ESCORTS & GUIDES ENEVA "BOOKT AGENCY "ZURICH BASEL "" | AUSANNE Cridit Cardi Accessed GENEVA Tek (227 / 732 6018 GENEVA & PARIS CONNECTION -PRESTIGE WIT EXCIT Service " George Tel: (122) 321 99 61 WHICH SUSAN Scort Service. Tel: 01/382 05 80 OBRISON CLIB - VIENNA SSCOR Service 5., Reche Wirasmaile 2 a. Tel +43-0222458484

PERINE WELCOME

SCORT & GUIDE SERVICE
Tel: (303221474 Fine: (30324665).

DOBERTAL SECORT SERVICE
Days and evenings.
Please phone (871 225 3314 London. LONDON CARRIEGAN
Scott Service - London / Healthow
Tel: LONDON (07) 724 8163
LONDON GESHA BECORT Service.
Tel: 07) 2757;
Credit Cords Walczne.

ESCORTS & GUIDES ECORT SERVICE TEL LONDON (UT) 794 8167 RIE LYNN ESCORT Amsterdon Tel: 020-6894350 NEBNATIONAL GUIDE AGENCY INEBNATIONAL GUIDE AGENCY IEL: [Idayo] 3886 4574 RUDAPEST ESCORT - GUIDE -Tel: 36-1-281-287

PRIME TAME ESCORT SREVICE
IN Manhaton Days Freningh
232-279-8522 U.S.A.

APEX ESCORT SREVICE
Lordon - Headhrow
Tel: 081 840 4392

A UNIC H * WELC O M.F.
ESCORT & GINDE ACSINCY.

PLEASE CALL 080 - 91 22 1.4.

***PRIME & GINDE ACSINCY.

PREASE CALL 080 - 91 22 1.4.

***INTERNET SECORT AGENCY - 12

Int. 016-17 26-2005

TALY * PARES * COTE D'AZUR
Franch Briston Escort Agency - 12

madesple. Dici [mt] + 39 184 348 87

ESCORTS & GUIDES

Printed by Newsfax International, London, Registered as a newspaper at the post office.

